TOTAL S.A.

***Société Anonyme* with a share capital of 6,133,930,082.50 euros**
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92400 COURBEVOIE
542 051 180 RCS Nanterre

Combined General Meeting

of May 26, 2017

Board of Directors' report on the resolutions submitted to the Combined General Meeting (ordinary and extraordinary)

Madam, Sir,

We have convened this Ordinary and Extraordinary General Meeting in particular to submit for your approval the resolutions regarding the annual financial statements, the allocation of earnings and the declaration of dividend, the option for the payment of the remaining dividend for the 2016 fiscal year and of interim dividends for the 2017 fiscal year in shares, the authorization to trade in shares of the Company, the renewal of the appointment of two Directors, the appointment of two new Directors, the agreements covered by Article L. 225-38 and seq. of the French Commercial Code. We also submit for your opinion the elements of compensation due or granted for the fiscal year ended December 31, 2016 to the Chairman and Chief Executive Officer. We finally submit for your approval, in accordance with Article L. 225-37-2 of the French Commercial Code, the Chairman and Chief Executive Officer compensation policy for the 2017 fiscal year as well as an authorization to reduce capital by cancelling shares. In total, thirteen resolutions are submitted to a vote at your General Meeting by the Board of Directors.

RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

Approval of the annual financial statements

The **first and second resolutions** approve respectively the Company's financial statements and the consolidated financial statements for the 2016 fiscal year.

Allocation of earnings – Declaration of dividend – Option for payment for the remaining dividend for the 2016 fiscal year in shares

The **third resolution** determines the distribution of earnings, declares a dividend for 2016 fiscal year and proposes an option for payment in shares relating to the dividend balance for the fiscal year 2016.

It is proposed to set and approve distribution of a dividend of €2.45 per share for the 2016 fiscal year, an increase compared to the dividend of €2.44 per share for the 2015 fiscal year. It is pointed out that three interim dividends of €0.61 per share were paid on October 14, 2016, January 12, 2017 and April 6, 2017, respectively. As a consequence, the remaining balance to be paid is equal to €0.62 per share, an increase of 1.6% compared to the amount of the three interim dividends previously distributed. This remaining balance will be detached from the share listed on Euronext Paris on June 5, 2017 and paid on June 22, 2017.

We also propose to you, in application of Article 20 of the bylaws, an option between payment of the remaining balance of dividend for the 2016 fiscal year in cash or in new shares, each choice being exclusive of the other.

This option will allow shareholders who opt for payment of the dividend balance in shares to receive new shares issued by the Company, possibly with a discount.

By delegation of the Shareholders' Meeting, the issue price of each share given in payment of the remaining dividend balance will be set by the Board of Directors and, in accordance with Article L. 232-19 of the French Commercial Code, shall be equal to a price corresponding at least to 90% of the average of the first prices quoted on Euronext Paris during the 20 trading sessions prior to the day of the Shareholders' Meeting, minus the net amount of the dividend balance remaining to be distributed per share and rounded up to the nearest euro cent. The discount will be set by the Board of Directors during its meeting of May 26, 2017 prior to the Shareholders' Meeting and such discount will be announced during that Shareholders' Meeting.

Shares issued in this way will carry immediate dividend rights and will accordingly give the right to any distribution decided from the date they are issued.

If the amount of the interim dividend for which the option is exercised does not correspond to a whole number of shares, the shareholders may opt to receive either the number of shares immediately above, having paid a cash adjustment on the day they exercise their option, or the number of shares immediately below, plus a balancing cash adjustment paid by the Company.

The option for the remaining dividend in shares may be exercised from June 5, 2017 to June 14, 2017, both dates inclusive. Any shareholder that does not exercise this option within the specified time period will receive the whole of the dividend balance due to them in cash.

All powers will be given to the Board of Directors, with power of delegation to the Chairman and Chief Executive Officer, for the purposes of taking all the provisions necessary for payment of the dividend balance in shares, for recording the resulting increase in share capital and for modifying the bylaws accordingly.

A maximum number of 2,491,624,886 shares have rights to the dividend for the 2016 fiscal year, corresponding to 2,430,365,862 shares outstanding at December 31, 2016 increased by:

- the maximum number of issuable shares having rights to the dividend during the 2016 fiscal year, noting the 626,328 shares issued or issuable upon the exercise of options giving right to subscribe to the shares of the Company under the stock option plan decided by the Board of Directors on September 14, 2011;
- 23,206,171 shares issued on January 12, 2017 as part of the payment of the second quarter 2016 interim dividend; and
- 37,426,525 shares issuable as payment of the third quarter 2016 interim dividend, hypothesizing a 100% subscription rate for the payment of the third quarter interim dividend in shares and a subscription price of €40 per share.

Accordingly, the maximum amount to be paid for the 2,491,624,886 shares will be €6,104,480,970.70, corresponding to a dividend of €2.45 per share.

If, at the time of the payment of the remaining balance of the dividend, the number of shares giving rights to dividends for the 2016 fiscal year is less than the maximum number of shares likely to give rights to dividends as indicated above, then the net earnings corresponding to unpaid remaining balance of the dividends for those shares shall be allocated to retained earnings.

In compliance with Article 243 bis of the French General Tax Code, it is specified that the three interim dividends of €0.61 per share already paid for the 2016 fiscal year and the distributable balance of €0.62 per share are eligible for the 40% deduction available to individual taxpayers whose tax residence is in France, which was established by Article 158, Paragraph 3, Subsection 2 of the French General Tax Code. In addition, on the basis of Article 117 quater of the French General Tax Code, individual taxpayers whose tax residence is in France who receive, pursuant to the management of their private assets, dividends that are eligible for the aforementioned 40% deduction, shall be subject, beginning on January 1, 2013, to mandatory withholding of 21% of gross dividends, not including social security withholding. However, individual taxpayers belonging to a tax household whose reference taxable income for the next to last year, as defined by Article 1417, Section IV, Paragraph 1 of the French General Tax Code, is less than €50,000, in the instance of unmarried, divorced or widowed taxpayers, and less than €75,000 in the instance of taxpayers subject to joint taxation, may request to be exempted from this withholding in accordance with the terms and conditions established by Article 242 quater of that same Code. This mandatory withholding is an income tax prepayment. It is chargeable to the income tax due for the year in which it is executed. If it exceeds the tax due, it shall be refunded. Thus, the withholding paid in 2017 shall be chargeable to the tax due in 2018 on the income received in 2017.

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

	2015	2014	2013
Total dividend *(in millions of euros)*	5,937.8	5,823.5	5,637.8
Dividend[(a)] *(in euros per share)*	2.44	2.44	2.38
Interim dividend[(a)] *(in euros per share)*	0.61[(b)] 0.61[(c)] 0.61[(d)]	0.61[(b)] 0.61[(c)] 0.61[(d)]	0.59[(b)] 0.59[(c)] 0.59[(d)]
Remaining balance of dividend[(a)] *(in euros per share)*	0.61	0.61	0.61

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

(b) First interim dividend.

(c) Second interim dividend.

(d) Third interim dividend.

Option for payment of interim dividends for the 2017 fiscal year in shares

We propose to you, as part of the **fourth resolution**, that if the Board of Directors decides to distribute one or more interim dividends for the 2017 fiscal year, each shareholder will be offered the option of receiving payment in cash or in shares for this/these interim dividend(s), each choice being exclusive of the other.

By delegation of the Shareholders' Meeting, the issue price for the shares will be set by the Board of Directors and, in accordance with Article L. 232-19 of the French Commercial Code, shall be equal to a minimum price corresponding to 90% of the average of the first 20 prices quoted on the Euronext Paris market prior to the day of the Board of Directors' decision to distribute the interim dividend, minus the net amount of the interim dividend and rounded up to the nearest euro cent.

Issued shares will carry immediate dividend rights and will accordingly give the right to any distribution decided from the date they are issued.

If the amount of the interim dividend for which the option is exercised does not correspond to a whole number of shares, the shareholders may opt to receive either the number of shares immediately above, having paid a cash adjustment on the day they exercise their option, or the number of shares immediately below, plus a balancing cash adjustment paid by the Company.

All powers will be given to the Board of Directors, with power of delegation to the Chairman and Chief Executive Officer, for the purposes of taking all measures necessary for payment of the interim dividends if a decision is made to distribute such dividends, for establishing the methods for the dividends to be paid in shares, for recording any resulting increase in share capital and for modifying the bylaws accordingly.

Results of the option to receive interim dividends in shares offered to shareholders for the payment of the remaining balance of dividend for the 2015 fiscal year and first and second interim dividends for the 2016 fiscal year are set forth below:

- 62% of rights were exercised, *i.e.*, 24,372,848 new shares were issued with share price set at €38.26 for the remaining balance of dividend for the 2015 fiscal year;
- 64% of rights were exercised, *i.e.*, 25,329,951 new shares were issued with share price set at €38.00 for the first interim dividend for the 2016 fiscal year; and
- 66% of rights were exercised, *i.e.*, 23,206,171 new shares were issued with share price set at €41.87 for the second interim dividend for the 2016 fiscal year.

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

During fiscal year 2016, the Company bought back, pursuant to the authorization granted by the fifth resolution of the Shareholders' Meeting of May 24, 2016, 100,331,268 treasury shares owned by Group affiliates, in order to be immediately canceled. These buybacks were completed off-market at a price of €47.495 per share equal to the closing price of TOTAL S.A. ordinary shares on Euronext Paris on the day of the buyback, on December 15, 2016. As part of the policy to simplify the Group's structures, these share buybacks, immediately followed by their cancellation, mean that Group affiliates no longer hold treasury shares. Due to the expiration of the authorization granted by the Shareholders' Meeting of May 24, 2016 on November 24, 2017, we propose to you in the **fifth resolution** that the Board of Directors be authorized to trade in the Company's shares, with a maximum authorized purchase price of €80 per share.

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

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

Pursuant to the provisions of Article L. 225-209 of the French Commercial Code, the maximum number of Company shares that may be repurchased under this authorization may not exceed 10% of the total number of outstanding shares of the Company's share capital on the date of the use of this authorization. This 10% limit applies to a share capital amount that may, if needed, be adjusted to take into account operations posterior to this Shareholders' Meeting that affect the share capital. Such repurchases may not at any time cause the Company to hold, directly or indirectly through its subsidiaries, more than 10% of its share capital.

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

As of December 31, 2016, out of the 2,430,365,862 outstanding shares constituting the Company's share capital, the Company held 10,587,822 shares directly. As a result, the maximum number of shares that the Company could repurchase is 232,448,764 shares, and the maximum amount that the Company could spend to acquire these shares is €18,595,901,120.

This authorization to repurchase Company shares would be granted for a period of 18 months from this Meeting and would render ineffective up to the unused portion the previous authorization granted by the fifth resolution of the Ordinary Shareholders' Meeting of May 24, 2016.

Renewal and appointment of directors

On the proposal of the Governance & Ethics Committee, pursuant to the **sixth and seventh resolutions**, your Board of Directors proposes that you renew the appointments of Ms. Patricia Barbizet and Ms. Marie-Christine Coisne-Roquette as Directors for a three-year period to end at the close of the Shareholders' Meeting called in 2020 to approve the financial statements of the 2019 fiscal year. Their current term of office expire at the close of this Shareholders' Meeting.

Ms. Barbizet is Lead Independent Director and Chairwoman of the Governance & Ethics Committee since December 19, 2015. She will continue to bring to the Board her financial and management knowledge and will remain committed by actively contributing to the quality of the Board's debates.

Ms. Coisne-Roquette is Chairwoman of the Audit Committee since December 19, 2015. She will continue to bring to the Board her experience as international lawyer and business executive, as well as her knowledge of the electrical energy sector.

The terms of office of Ms. Barbara Kux and Mr. Paul Desmarais Jr, who have not requested the renewal of their directorships, are due to expire at the close of this Shareholders' Meeting.

The Board of Directors takes the opportunity to thank Mr. Paul Desmarais Jr for his exceptional contribution to the work of the Board of Directors during the fifteen years of his directorship.

The Board of Directors also thanks Ms. Barbara Kux for her active participation on the Board of Directors during her term as a Director since May 13, 2011.

We also propose pursuant to the **eighth and ninth resolutions** that you appoint Mr. Mark Cutifani and Mr. Carlos Tavares as Directors for a three-year period to end at the close of the Shareholders' Meeting called in 2020 to approve the financial statements of the 2019 fiscal year.

Mr. Mark Cutifani, of Australian nationality, Chief Executive of the Anglo-American Plc. company, will, in particular, bring to the Board his knowledge of industry and raw-material cyclical economy, Mark Cutifani having in addition a professional experience in several countries where the Group is developing (Australia, South Africa, Brazil, Canada, UK).

Mr. Carlos Tavares, of Portuguese nationality, Chairman of the Managing Board of the company Peugeot S.A., will, in particular, bring to the Board his knowledge of the industrial world and the inland transport sector, downstream from the oil and gas sector.

The Board of Directors considered that Mr. Mark Cutifani and Mr. Carlos Tavares could be deemed to be independent following an assessment based on the independence criteria set forth in the Afep-Medef Code.

At the end of the Shareholders' Meeting of May 26, 2017, if the proposed resolutions were adopted, the Board of Directors would have twelve members (as previously), including five non-French Directors. The proportion of directors from each gender would thus be higher than 40% in accordance with provisions of Article L. 225-18-1 of the French Commercial Code (six women and six men out of eleven directors)[1].

The Directors of TOTAL S.A. have diverse profiles. They are present, active and involved in the work of the Board of Directors and Committees in which they participate. The complementary nature of their professional experiences and their competencies are assets for the quality of the Board's deliberations within the framework of the decisions that the Board makes.

Agreements covered by Article L. 225-38 and seq. of the French Commercial Code

The **tenth resolution** is to submit for your approval the conclusions of the statutory auditors in their special report concerning agreements under Articles L. 225-38 and following of the French Commercial Code, which does not mention any new agreement.

Opinion on the elements of compensation due or granted for the fiscal year ended December 31, 2016 to the Chairman and Chief Executive Officer

It is proposed, in the **eleventh resolution**, pursuant to point 26 of the Afep-Medef Code of Corporate Governance to which the Company refers, that you give a favorable opinion on the elements of compensation due or granted for the 2016 fiscal year to Mr. Patrick Pouyanné, Chairman and Chief Executive Officer.

The following table summarizes the elements of compensation due or granted to the Chairman and Chief Executive Officer for the 2016 fiscal year by the Board of Directors, further to the proposal of the Compensation Committee, and which are presented to the Annual Shareholders' Meeting on May 26, 2017 for advisory opinion, pursuant to the recommendation made in the AFEP-MEDEF Code (point 26).

Summary table of the components of compensation for Mr. Patrick Pouyanné, Chairman and Chief Executive Officer

Components of compensation	Amount or accounting valuation submitted for vote	Presentation
Components of compensation due or granted for fiscal year 2016		
Fixed compensation	€1,400,000 (amount paid in 2016)	The compensation due to Mr. Pouyanné for his duties as Chairman and Chief Executive Officer for fiscal year 2016 is €1,400,000 (higher than in fiscal year 2015 following the Board of Directors' decision to appoint Patrick Pouyanné as Chairman and Chief Executive Officer of TOTAL S.A.).
Annual variable compensation	€2,339,400 (amount paid in 2017)	The variable portion of Mr. Pouyanné's compensation for his duties as Chairman and Chief Executive Officer for fiscal year 2016 has been set at €2,339,400, corresponding to 167.10% (of a maximum of 180%) of his fixed annual compensation based on his performance. At its meeting on February 8, 2017, the Board of Directors reviewed the level of achievement of the economic parameters based on the targets set by the Board of Directors at its meeting on December 16, 2015. The Board of Directors also assessed the Chairman and Chief Executive Officer's personal contribution on the basis of the four objective and operational target criteria set during its meeting on December 16, 2015. The Board of Directors assessed achievement of the targets set for the economic parameters as follows: - the safety criterion was assessed based on the achievement of an annual TRIR (Total Recordable Injury Rate) target and the number

[1] Excluding the director representing employees, in accordance with Article L.225-27-1 of the French Commercial Code.

		of accidental deaths per million hours worked, FIR (Fatality Incident Rate), compared with those of four large oil companies[1]. The Board of Directors noted that the target of a TRIR lower than 1.15 was fully achieved in 2016. It also noted that the number of accidental deaths per million hours worked, FIR (Fatality Incident Rate), was the best among the panel of majors. It therefore set the portion for this criterion at 20% of the fixed compensation (of a maximum of 20%); - for the return on equity (ROE) criterion[2], the Board of Directors noted that, in 2016, the ROE was 8.7%, which led the portion for this criterion to be set at 17.10% of the fixed compensation for fiscal year 2016 (of a maximum of 30%); - for the net debt-to-equity ratio criterion[3], the Board of Directors noted that, in 2016, the Group's net debt-to-equity ratio is less than 30%, which led the portion for this criterion to be set at 40% of the fixed compensation for fiscal year 2016 (of a maximum of 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[1]. The Board of Directors noted that the increase in the Group's three-year average ANI was better than that of the panel[4], which led the portion for this criterion to be set at 50% of the fixed compensation for fiscal year 2016 (of a maximum of 50%). Regarding the Chairman and Chief Executive Officer's personal contribution, the Board of Directors determined that the targets set were largely achieved, particularly those related to the increase in oil and gas production (+4.5% in 2016 compared to 2015), the successful strategic negotiations with producing countries (acquisition of an interest in the giant Al-Shaheen oil field in Qatar for a period of 25 years, signing of a heads of agreement with the Iranian state-owned company to develop phase 11 of South Pars, strategic alliance with Petrobras in Brazil) and the successful managerial transition (implementation of the project "One Total, one ambition", acquisition of Saft Groupe which permitted the integration of electricity storage solutions in the Group's portfolio, acquisition of the gas distributor Lampiris, sale of Atotech, renewal of the Executive Committee as of September 1, 2016). CSR performance was also considered fully satisfactory based on the decrease of the Group's CO_2 emissions (-7% in 2016 compared to 2015) and on the improvement of the Group's position in the rankings published by non-financial rating agencies. The Chairman and Chief Executive Officer's personal contribution was therefore set at 40% of the fixed compensation (of a maximum of 40%).
Multi-year or deferred variable compensation	n / a	The Board of Directors has not granted any multi-year or deferred variable compensation.
Extraordinary compensation	n / a	The Board of Directors has not granted any extraordinary compensation.
Directors' fees	n / a	Mr. Pouyanné does not receive directors' fees for his duties at TOTAL S.A or at the companies it controls.
Stock options, performance shares (and all other forms of long-term compensation)	€2,561,100 (accounting valuation)	On July 27, 2016, Mr. Pouyanné was granted 60,000 existing shares of the Company (corresponding to 0.002% of the share capital) pursuant to the authorization of the Company's Combined Shareholders' Meeting of May 24, 2016 (twenty-fourth resolution) subject to the conditions set out below. These shares were granted under a broader share plan approved by the Board of Directors on July 27, 2016, relating to 0.8% of the share capital in favor of more than 10,000 beneficiaries. The definitive grant of all the shares is subject to the beneficiary's continued presence within the Group during the vesting period and to performance conditions as described below. The definitive number of shares granted will be based on the comparative TSR (Total Shareholder Return) and the annual variation in net cash flow per share for fiscal years 2016 to 2018, applied as follows: - the Company will be ranked each year against its peers[1] during the three vesting years (2016, 2017 and 2018) based on the TSR

[1] ExxonMobil, Royal Dutch Shell, BP and Chevron.
[2]The Group measures the return on equity 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 2016 is calculated after payment of a dividend of €2.45 per share, subject to approval by the Annual Shareholders' Meeting on May 26, 2017. In 2015, the ROE was 11.5%.
[3]For its internal management and external communication purposes, the Group calculates a net debt-to-equity ratio by dividing its net financial debt by its adjusted shareholders' equity. The 2016 adjusted shareholders' equity is calculated after payment of a dividend of €2.45 per share, subject to approval by the Annual Shareholders' Meeting on May 26, 2017. In 2016, the net debt-to-equity ratio was 27.1%. In 2015, it was 28.3%.
[4] 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.

		criterion using the average closing market price expressed in dollars over one quarter at the beginning and end of each three-year period (Q4 year N vs. / Q4 year N-3). The dividend will be considered reinvested based on the last market price on the ex-dividend date. TSR N = (average price Q4 N – average price Q4 N-3 + reinvested dividends) / (average price Q4 N-3); - the Company will be ranked each year against its peers[1] using the annual variation in net cash flow per share expressed in dollars criterion. Net cash flow is defined as cash flow from operating activities minus cash flow from investing activities including acquisitions and disposals. This data expressed in dollars will come from the consolidated statements of cash flow taken from the annual Consolidated Financial Statements of the Company and its peers for the fiscal years in question (based on the accounting standards applicable at the time of the closing of the accounts for such fiscal years). The number of shares used to calculate net cash flow per share will be the weighted-average number of diluted shares for the Company and each of its peers. Based on the ranking, a grant rate will be determined for each year: 1st 180% of the grant; 2nd: 130%: of the grant; 3rd: 80% of the grant; 4th and 5th: 0%. For each of the 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 50% 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 to the nearest whole number of shares in case of a fractional lot. In accordance with the provisions of the French Commercial Code, Mr. Pouyanné will, until the end of his term, be required to retain in the form of registered shares 50% of the gains on the acquired shares net of tax and national insurance contributions related to the shares granted. When Mr. Pouyanné holds[2] a volume of shares representing five times the fixed portion of his gross annual compensation, this percentage will be equal to 10%. If this condition is no longer met, the abovementioned 50% holding requirement will again apply. Given this holding requirement, the availability of the performance shares is not dependent on the purchase of further shares in the Company. In addition, the Board of Directors has noted that, pursuant to the Board's Rules of Procedure applicable to all directors, the Chairman and Chief Executive Officer is not allowed to hedge the shares of the Company or any related financial instruments and has taken note of Mr. Pouyanné's commitment to abstain from such hedging operations with regard to the performance shares granted. The grant of performance shares to Mr. Pouyanné is subject to the same requirements applicable to the other beneficiaries of the performance share plan and was approved by the Board at its meeting on July 27, 2016. In particular, these provisions stipulate that the shares definitively granted at the end of the three-year vesting period will, after confirmation of fulfillment of the presence and performance conditions, be automatically recorded as pure registered shares on the start date of the two-year holding period and will remain non-transferable and unavailable until the end of the holding period.
Payment for assuming a position	n / a	Mr. Pouyanné was not granted any payment for assuming his position.
Components of compensation due or granted for fiscal year 2016 that have been submitted to a vote at the Shareholders' Meeting by virtue of the regulated agreements and commitments procedure		
Valuation of in-kind benefits	€58,945 (accounting valuation)	The Chairman and Chief Executive Officer has the use of a company car and is covered by the life insurance and health care plans paid for by the Company.
Severance benefit	None	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

[1] ExxonMobil, Royal Dutch Shell, BP and Chevron.
[2] In the form of shares or units of mutual funds invested in shares of the Company.

		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 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%; - 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.
Retirement benefit	None	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%; - 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 above.
Non-compete compensation	n / a	Mr. Pouyanné has not received any non-compete compensation.
Supplementary pension plan	None	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 contributions paid to the insurance company that manages the plan. For fiscal year 2016, this pension plan represented a booked expense to TOTAL S.A. in favor of the Chairman and Chief Executive Officer of €2,317. 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 €38,616 for 2016 (*i.e.*, €308,928), 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 maximum 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. Pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code, on December 16, 2015 the Board of Directors decided to make the acquisition of these conditional rights for the period from December 19, 2015 to December 31, 2016, subject to a condition related to the beneficiary's performance, which is considered fulfilled if the variable portion of the Chairman and Chief Executive Officer's compensation paid in 2017 for fiscal year 2016 reaches 100% of the base salary due for fiscal year 2016. In the event that the variable portion does not reach 100% of the base salary, the rights granted will be calculated on a prorata 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 under this defined-benefit pension plan. The Board also noted that Mr. Pouyanné would no longer be able to acquire additional pension rights under this plan given the rules for determining pension rights set out in the plan and the 20 years of service of Mr. Pouyanné as of December 31, 2016. The commitments made by TOTAL S.A. to its Chairman and Chief Executive Officer regarding the supplementary defined benefit and similar pension plans therefore represent, at December 31, 2016, a gross annual pension estimated at €599,320 based on the length of service acquired as of December 31, 2016 (*i.e.*, 20 years of service), corresponding to 16.03% of Mr. Pouyanné's gross annual compensation consisting of the annual fixed portion for 2016 (*i.e.*, €1,400,000) and the variable portion paid in 2017 for fiscal year 2016 (*i.e.*, €2,339,400). Nearly the full amount of TOTAL S.A.'s commitments under these supplementary and similar retirement plans (including the retirement benefit) is outsourced to insurance companies and the non outsourced balance is evaluated annually and adjusted through a provision in the accounts. The amount of these commitments as of December 31, 2016 is €16.1 million for the

		Chairman and Chief Executive Officer (€16.4 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, 2016 and the statistical life expectancy of the beneficiaries. The total amount of all the pension plans in which Mr. Pouyanné participates represents, at December 31, 2016, a gross annual pension estimated at €690,600 based on the length of service acquired as of December 31, 2016 (*i.e.*, 20 years of service), corresponding to 18.47% of Mr. Pouyanné's gross annual compensation defined above (annual fixed portion for 2016 and variable portion paid in 2017 for fiscal year 2016). 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 took into account the benefit accruing from participation in the pension plans when determining the Chairman and Chief Executive Officer's compensation.
Approval by the Annual Shareholders' Meeting		The commitments made to the Chairman and Chief Executive Officer regarding the pension and insurance plans, the retirement benefit and the severance benefit (in the event of forced departure related to a change of control or strategy) were authorized by the Board of Directors on December 16, 2015 and approved by the Annual Shareholders' Meeting on May 24, 2016.

Approval of the principles and criteria for the determination, breakdown and allocation of the fixed, variable and extraordinary components of the total compensation (including in-kind benefits) attributable to the Chairman and Chief Executive Officer

It is proposed, in the **twelfth resolution**, that you approve the principles and criteria for the determination, breakdown and allocation of the fixed, variable and extraordinary components of the total compensation (including in-kind benefits) attributable to the Chairman and Chief Executive Officer.

In accordance with Article L. 225-37-2 of the French Commercial Code, the report attached to the report referred to in Articles L. 225-100 and L. 225-102 of the French Commercial Code, reproduced below, describes details of the principles and criteria for the determination, breakdown and allocation of the fixed, variable and extraordinary components of the total compensation (including in-kind benefits) attributable to the Chairman and Chief Executive Officer as a result of his duties. These components are submitted to the shareholders for approval.

Report attached to the report referred to in Articles L. 225-100 and L. 225-102, drafted in accordance with Article L. 225-37-2 of the French Commercial Code

The compensation policy for the Chairman and Chief Executive Officer is approved by the Board of Directors on the proposal of the Compensation Committee. It is based on the general principles for determining the compensation of the executive directors approved by the Board of Directors at its meeting on February 9, 2012, which have not been changed since then and are set out below.

At its meeting on March 15, 2017, the Board of Directors, on the proposal of the Compensation Committee, approved the compensation policy for the Chairman and Chief Executive Officer applicable for fiscal year 2017 and presented in point 2.

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 took into account the benefit accruing from participation in the pension plans when determining the compensation policy for the Chairman and Chief Executive Officer for fiscal year 2017.

1. 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 and 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, in a context that values both teamwork and motivation within the Company. 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. The fixed portion is reviewed at least every 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 quantitative and qualitative criteria that are periodically reviewed by the Board of Directors. Quantitative 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;
- 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.

  Stock options and performance shares are granted at regular intervals to prevent any opportunistic behavior.

  The exercise of options and the definitive grant of performance shares to which the executive directors are entitled are subject to performance conditions that must be met over several years.

  The Board of Directors determines the rules related to holding a portion of the shares resulting from the exercise of options and 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.

2. Compensation policy for the Chairman and Chief Executive Officer for fiscal year 2017

The compensation policy for the Chairman and Chief Executive Officer for fiscal year 2017, as approved by the Board of Directors on March 15, 2017, is presented below.

<u>Base salary of the Chairman and Chief Executive Officer (fixed compensation)</u>

The Board of Directors decided to set Mr. Pouyanné's annual base salary (fixed compensation) for his duties as Chairman and Chief Executive Officer for fiscal year 2017 at €1,400,000 (same as the fixed portion due for fiscal year 2016).

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).

<u>Annual variable portion of the Chairman and Chief Executive Officer's compensation</u>

The Board of Directors also decided to set the maximum amount of the variable portion that could be paid to the Chairman and Chief Executive Officer for fiscal year 2017 at 180% of his base salary (same percentage as in fiscal year 2016). This ceiling was set based on the level applied by a benchmark sample of companies operating in the energy sectors.

As in 2016, the formula for calculating the variable portion of the Chairman and Chief Executive Officer's compensation for fiscal year 2017 uses economic parameters that refer to quantitative 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.

Annual variable compensation due for fiscal year 2017 (expressed as a percentage of the base salary)	**Maximum percentage**
Economic parameters	140%
- Safety – comparative	20%
- Return on equity (ROE)	30%
- Net debt-to-equity ratio	40%
- Adjusted net income (ANI) – comparative	50%
Personal contribution:	40%
- steering of the strategy and successful strategic negotiations with producing countries	10%
- achievement of production and reserve targets	10%
- performance and outlook with respect to Downstream activities	10%
- Corporate Social Responsibility (CSR) performance	10%
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[1], as well as through changes in the Tier 1 + Tier 2 indicator[2]);
- return on equity (ROE) as published by the Group on the basis of its balance sheet and consolidated statement of income, for up to 30% of the base salary;
- net debt-to-equity ratio as published by the Group on the basis of its balance sheet and consolidated statement of income, for up to 40% of the base salary; and
- change in adjusted net income (ANI), for up to 50% of the base salary, determined on the basis of the financial statements published by the Group (in accordance with the accounting standards applicable at the time of the closing of the accounts for the fiscal years in question) and compared with the ANI values of four major oil companies[1] determined on the basis of estimates calculated by a group of leading financial analysts.

The expected levels of achievement of the quantitative targets for determining the variable portion of the Chairman and Chief Executive Officer's compensation have been clearly defined but are not made public for reasons of confidentiality.

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, for up to 10%;
- achievement of production and reserve targets, for up to 10%;
- performance and outlook with respect to Downstream activities, for up to 10%; and
- CSR performance, for up to 10%, notably taking into account climate issues in the Group's strategy as well as the Group's reputation in the domain of corporate social responsibility.

Additional statement[3]: The payment to the Chairman and Chief Executive Officer of the variable portion due for the 2017 fiscal year, which is the only variable or extraordinary element of the compensation policy for the Chairman and Chief Executive Officer for the 2017 fiscal year as approved by the Board of Directors at its meeting of March 15, 2017, is subject to the approval of the Ordinary General Meeting of the Company, in 2018, of the compensation elements of the Chairman and Chief Executive Officer in accordance with 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 which came into force on March 18, 2017).

Performance shares

Each year, the Chairman and Chief Executive Officer can be granted performance shares as part of the broader grant plans approved by the Board of Directors for certain Group employees. The performance shares granted to him are subject to the same requirements applicable to the other beneficiaries of the grant plans.

1 ExxonMobil, Royal Dutch Shell, BP and Chevron.
2 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.
3 Additional statement added to the report attached to the report referred to in Articles L. 225-100 and L. 225-102 of the French Commercial Code following the publication of Decree No 2017-340 of March 16, 2017 which came into force on March 18, 2017.

As in previous years, in 2017 the Board of Directors will consider offering a performance share plan to various beneficiaries, including the Chairman and Chief Executive Officer. The performance conditions would be based on the Company's ranking established each year against its peers[1] during the three vesting years (2017, 2018 and 2019) using the TSR (Total Shareholder Return) criterion; and on the Company's ranking established each year against its peers[1] during the three vesting years (2017, 2018 and 2019) using the annual variation in net cash flow per share expressed in dollars criterion. At the end of the three-year vesting period, the shares granted would need to be held for two years following their definitive grant.

<u>Commitments made by the Company to the Chairman and Chief Executive Officer (Article L. 225-102-1, paragraph 3, of the French Commercial Code)</u>

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, approved by the Board of Directors on December 16, 2015 and by the Annual Shareholders' Meeting on May 24, 2016, in accordance with the provisions of Article L. 225-42-1 of the French Commercial Code, will not be likely to be changed before the expiration of the Chairman and Chief Executive Officer's term of office. They are presented below.

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 contributions paid to the insurance company that manages the plan. For fiscal year 2016, this pension plan represented a booked expense to TOTAL S.A. in favor of the Chairman and Chief Executive Officer of €2,317.

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 €38,616 for 2016 (i.e., €308,928), 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 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

1 ExxonMobil, Royal Dutch Shell, BP and Chevron.

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 maximum 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.

Pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code, the Board of Directors decided to make the acquisition of these conditional rights for the period from December 19, 2015 to December 31, 2016, subject to a condition related to the beneficiary's performance, which is considered fulfilled if the variable portion of the Chairman and Chief Executive Officer's compensation paid in 2017 for fiscal year 2016 reaches 100% of the base salary due for fiscal year 2016. In the event that the variable portion does not reach 100% of the base salary, the rights granted will be calculated on a prorata 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.

The Board also noted that Mr. Pouyanné would no longer be able to acquire additional pension rights under this plan given the rules for determining pension rights set out in the plan and the 20 years of service of Mr. Pouyanné as of December 31, 2016.

The commitments made by TOTAL S.A. to its Chairman and Chief Executive Officer regarding the supplementary defined benefit and similar pension plans therefore represent, at December 31, 2016, a gross annual pension estimated at €599,320 based on the length of service acquired as of December 31, 2016 (i.e., 20 years of service), corresponding to 16.03% of Mr. Pouyanné's gross annual compensation consisting of the annual fixed portion for 2016 (i.e., €1,400,000) and the variable portion paid in 2017 for fiscal year 2016 (i.e., €2,339,400).

Nearly the full amount of TOTAL S.A.'s commitments under these supplementary and similar retirement plans (including the retirement benefit) is outsourced to insurance companies and the non outsourced balance is evaluated annually and adjusted through a provision in the accounts. The amount of these commitments as of December 31, 2016 is €16.1 million for the Chairman and Chief Executive Officer (€16.4 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, 2016 and the statistical life expectancy of the beneficiaries.

The total amount of all the pension plans in which Mr. Pouyanné participates represents, at December 31, 2016, a gross annual pension estimated at €690,600 based on the length of service acquired as of December 31, 2016 (i.e., 20 years of service), corresponding to 18.47% of Mr. Pouyanné's gross annual compensation defined above (annual fixed portion for 2016 and variable portion paid in 2017 for fiscal year 2016).

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 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.

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 €3,138,240 in 2017, 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. The death benefit is 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.

RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING

Authorization for the Board of Directors to reduce the capital by cancelling shares

The Shareholders' Meeting of May 11, 2012 (nineteenth resolution) authorized the Board of Directors, on its decisions alone, to decrease the capital by canceling shares previously held by the Company, within the limit of 10 % of the capital outstanding as of the date of the cancellation, in accordance with Article L. 225-209 of the French Commercial Code.

Making use of this authorization, the Board of Directors of the Company cancelled on December 15, 2016, 100,331,268 shares with a nominal value of €2.5, *i.e.*, 4.0% of the 2,530,055,036 shares existing as of December 15, 2016 before cancellation.

Since this authorization granted by the nineteenth resolution of the Shareholders' Meeting of May 11, 2012 expires at the date of the present Meeting, the **thirteenth resolution** proposes to authorize the Board of Directors, per period of 24 months, to reduce the capital by cancelling shares within the limit of 10% of the capital outstanding as of at the date of the cancellation, in order to give the Company maximum latitude to implement its share buyback program, the objectives of which were explained in the fifth resolution submitted for your approval.

This authorization would be given for a five years period following the present Shareholders Meeting.