



THE TECHNIP SINGAPORE INTERNATIONAL RETIREMENT SAVINGS PLAN

MEMBER GUIDE



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Introducing the Technip Singapore International Retirement Savings Plan

Technip Singapore PTE Ltd (TPS) has introduced the Technip Singapore International Retirement Savings Plan (the Plan) as an important part of your total pay and benefits package to help you save for the future.

In this guide we'll explain how the Plan works and the ways it supports long term financial needs through regular savings.

To be effective, a long-term pension plan must offer a number of key benefits. These include a wide choice of funds, flexibility, simple and efficient administration and cost efficiency. The Plan encompasses these key benefits.

About the Plan

The Plan is a defined contribution savings arrangement established under a Trust Deed and Rules in the Isle of Man. The Plan is registered with the Isle of Man Financial Services Authority (the IOMFSA) as an Authorised Scheme under the Isle of Man Retirement Benefits Act 2000 (the Act) and Retirement Benefits Schemes (International Schemes) Regulations 2001 (the Regulations). The Plan is also approved by the Assessor of Income Tax for the purposes of the Income Tax Act 1970.

The Plan is managed by Zurich International Life (Zurich), based on the Isle of Man. If you move from country to country with TPS, you will not have to set up a new Plan in each location. Instead you can remain a member and manage all aspects of it simply and quickly online.

Although care has been taken in the preparation of this document, it is not the official text of the Plan. In the event of any inconsistency between the information in this guide and the Plan Rules, the provisions of the Plan Rules will prevail. Copies of the Plan Rules can be obtained from the Trustee, contact details are on page 14 of this guide.

Eligibility

Let's start by looking at how you join the Plan, how much TPS will be paying in and the benefits of making your own additional voluntary contributions.



Joining the Plan

This plan is for personnel on the T-MOS fleet. You can elect to join the plan when you have completed 3 months following your start date. You must be a non UK resident and not in any other company plan.

Contributions

Payments into the Plan are known as contributions.

Within the Plan you will have your own 'Retirement Account' and within your Retirement Account you will have a separate section for the contributions TPS make and any contributions you make to the Plan. You are required to contribute a percentage of your base salary to the Plan. TPS will match the contributions at the level set out in the below table. These contributions will automatically be invested into the Automatic Investment Strategy. More details on this strategy can be found on page 8. However, you can use the Zurich International online (ZIO) system to change the way these contributions are invested once your policy is live and you have been given your log in credentials.

Individuals contributions via salary deduction	Company contributions
1 up to 4%	1%
4% or more	5%

Currency

Contributions will always be paid into your Retirement Account in either US Dollars or Sterling (GBP), depending on your selection at enrolment.

Calculating the value of your Retirement Account

The value of your Retirement Account is based on the total contributions made to the plan, including any additional voluntary contributions made, adjusted for investment returns less any charges.

Please note though that any investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. TPS, Zurich and the Trustee cannot provide any guarantees as to the value of your Retirement Account at any future date.

Transferring retirement benefits into the Plan

It may be possible to transfer funds from previous pension plans or savings accounts into the Plan if the owner of the transferring plan is prepared to make the transfer and local laws permit. This will also require the consent of the Trustee.

Before making a transfer you should seek independent professional financial and tax advice.

The transfer could result in your Retirement Account balance becoming taxable and may not always be in your best interest.

Retirement, death or leaving TPS

Still working for TPS

If you are 55 years and still working for TPS, you may take the full value of your Retirement Account as a cash lump sum. However, you will only be able to re-join the plan once in any 12 month period.

Reaching retirement age

Once you have reached the Plan's normal retirement age of 65 years or an earlier retirement age if agreed with TPS, there are two options available to you whilst you are still working for TPS.

1) You can take the full value of your Retirement Account as a cash lump sum. You can also use all or part of this value to buy an annuity from an annuity provider of your choice.

OR

2) You can continue to contribute to your Retirement Account, through your payroll, allowing the benefits to continue to accumulate for your retirement.

Leaving TPS

If you leave TPS you have a number of options:

1) You can take the full value of your Retirement Account as a cash lump sum. You can also use all or part of this value to buy an annuity from an annuity provider of your choice.

2) You can remain a member of the Plan – although you will no longer be able to contribute to your account. You will still have online access to your Retirement Account, but any fees applicable will be deducted from your Retirement Account rather than be paid by TPS.

3) You may be able to transfer the value of your Retirement Account to another retirement plan, subject to the new provider being able to accept the transfer.

4) You can buy a personal investment plan from another provider of your choice.

Other options are also available and you should always seek professional advice before buying a personal plan.

Any transfer to another retirement plan or personal investment plan is subject to the approval of the Trustee and must comply with the Act and Regulations.

Please note that benefits within the plan are 'tax neutral', benefiting from tax free growth while invested and are paid to you before tax when you retire or leave the company. Your own tax position when you take your benefits will depend on your individual personal circumstances, including your country of residence/domicile at the time of payment. It is recommended that you seek professional advice to understand your personal tax situation.

In regards to 'casual' and short-term offshore personnel only: If you are a worker or short-term employee who completes an individual assignment, you are not considered a leaver until 4 months following the last working day of your assignment.

During the 4-month waiting period, you will continue as a member of Plan, and TPS will continue to pay the Trust member fee.

If, by the end of the waiting period, you are deployed to another offshore assignment, you are considered employed and cannot access your current or previous balance.

If, by the end of the waiting period, you are not deployed to another offshore assignment, you are considered a leaver and may apply to access your current or previous balance.

In the event of your death

In the unfortunate event of your death whilst you are still a member of the plan, regardless of whether you are employed by TPS or not 100% of the value of your retirement account, adjusted investment returns and less any charges, will become payable. It is therefore important that you nominate your beneficiaries online via the Zurich portal as doing so will assist the trustee in identifying who will be entitled to receive the benefit.

Plan information

Viewing your Retirement Account

A key benefit of the Plan is online access to your Retirement Account through ZIO. Using ZIO you can look at and manage your Retirement Account from anywhere in the world.

ZIO allows you to view and update various aspects of your Retirement Account, including:

- Retirement Account details and valuation.
- Company and Individual contributions made to date.
- Any additional voluntary contributions.
- Personal details.
- Investment choices (including switching funds and redirecting future contributions).
- Investment performance
- Relevant forms and literature.
- Update and nominate beneficiaries.

Data security and access

You can access ZIO by logging on to the Zurich website at <https://online.zurichinternationalsolutions.com>

When Zurich has set up your Retirement Account and your first contribution has been received, you will automatically receive a self-registration email which will include your username and details on how to create your ZIO account. When completing your ZIO registration you will be asked for your payroll reference.

Retirement Account details and valuation

You can view your Retirement Account details and print the current value of the contributions that have been paid into your Retirement Account.

As well as the current balance, using the most up-to-date fund prices, you can also see historic balances for any date since your Retirement Account began. The valuation reports are available in a range of currencies.

Contributions made to date

You will be able to see all the contributions you and TPS have made, plus details of any additional voluntary contributions.

Personal details

You will be able to view and update some of your personal details.

Investment information

You can download a range of investment information and read the details on the lifestyle investment strategy and funds that are available to the Plan.

Changing your investment selection

You can change the way current and/or future contributions are invested at any time using the ZIO switch and redirection system. There are no charges for switches or redirections.

Fund Centre

You can view and download fund performance, fund factsheets and other information about the funds available to the Plan. Simply click on the Fund Centre link below

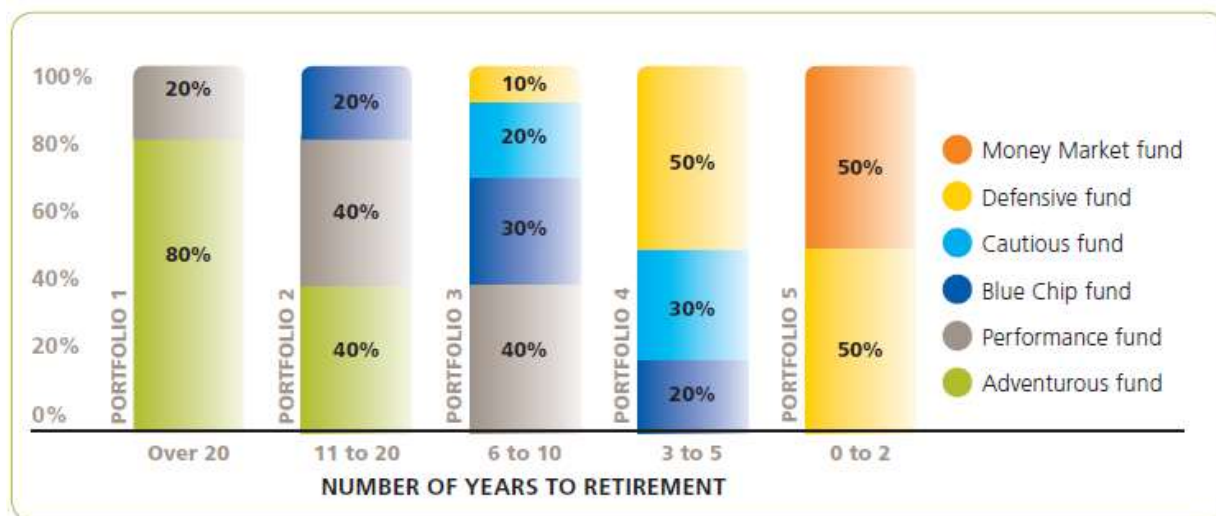
<http://webfund6.financialexpress.net/clients/zil/pricetable.aspx?range=ipp&scheme=1¤cy=GBP>

Investment options

Automatic Investment Strategy

The default investment option that your contributions will be invested in is the Automatic Investment Strategy. This will be available in either USD or GBP depending on the currency of your contributions.

The Automatic Investment Strategy (AIS) is a 'lifestyling' investment option that allows plan members to invest in growth assets such as equities during the early years of the plan, and moves them gradually into more secure assets such as fixed interest securities closer to retirement age. The level of risk investors are prepared to take, along with investment growth and their income needs are likely to change throughout the different stages of life – with each stage potentially requiring a different balance within the retirement savings plan.



AIS invests in a range of Zurich funds

The Money Market funds invest in short-term deposits, and international short-term interest earning securities, such as certificates of deposit. The objective of the Money Market funds is to provide a low risk environment that offers stability and a high degree of liquidity. The Managed fund range offers funds of differing risk levels. The funds invest primarily in fixed interest securities and equities listed on the world's stock markets. The asset allocation within these funds is managed by our fund advisers Threadneedle according to an investment mandate set and controlled by Zurich. There are five levels of Managed funds, investing in a mixed portfolio of equities, fixed interest securities and cash.

- The Defensive funds carry the lowest risk and invest mainly in fixed interest securities with a proportion invested in international equities.
- The Cautious funds invest primarily in fixed-interest securities but generally carry a higher proportion of equities than the Defensive funds.
- The Blue Chip funds invest in equities and a proportion of fixed-interest securities.
- The Performance funds carry an even higher concentration of equities and exposure to fixed-interest securities is lower than that of the Blue Chip funds.
- The Adventurous funds exposure to equities is generally higher than that of the other funds in the managed range with a lower exposure to money market instruments.

Other Investment options

Once your policy is live and you have access to Zurich International Online (ZIO) you will have the ability to switch into any of the funds available on the IPP platform. A full list of funds and their performance can be found in the fund centre which is either accessible through the below web link, or via the home page of ZIO once you have logged in.

<http://webfund6.financialexpress.net/clients/zil/pricetable.aspx?range=ipp&scheme=1¤cy=GBP>

Please note that the value of any investment and income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. It is recommended that you always seek advice from a relevant financial professional prior to making any decisions.

Administration fees

The fees are:

- A Zurich member fee of USD60 (or GBP42) each year

This will be paid by TPS. If you leave TPS and decide to leave your policy invested, the above fee will then be taken by unit deduction from your policy on a monthly basis.

- A Trust fee of 0.10%
- A Zurich plan administration fee of 0.60%
- A Trust member fee of USD45 (or GBP28.13) each year

These fees will be taken from the units of your policies within your Retirement Account; they are deducted on a monthly basis from your account.

In addition to the above fees, each fund has an annual management charge which is paid to the underlying fund manager. This charge is incorporated into the fund price. Further information can be found on the Fund Centre:

<http://webfund6.financialexpress.net/clients/zil/pricetable.aspx?range=ipp&scheme=1¤cy=GBP>



Trust

Boal & Co have been appointed by TPS to act as an Independent Trustee to the Plan. Boal & Co is an Isle of Man based company registered with the IOMFSA. The Trustee has a legal responsibility to provide independent oversight, ensure that the Plan is administered in accordance with the governing regulations and the Trust Deed and Plan Rules, and therefore protect the interests of the members.

In addition, under the regulations, the Plan is required to have a 'Recognised Scheme Administrator'. Boal & Co fulfils this role.

Copies of the Trust Deed and Plan Rules and in due course, annual report are available upon request from Boal & Co. Details of how to contact the Trustee can be found on page 12 of this guide.

The Plan may be amended or terminated at any time by TPS. However, TPS does not have the power to amend in such a manner that would permit any part of the Trust's assets to be diverted to purposes other than for the exclusive benefit of members or their beneficiaries (or the reasonable expenses of administering the Plan and Trust) or amend the Plan retroactively to deprive any member or beneficiary of any benefit to which he or she was entitled to by reason of contributions made prior to the amendment.

About Zurich

About Zurich International Life

Zurich International Life (Zurich) offers life assurance, investment and protection solutions throughout the world with licensed offices in the United Arab Emirates, Hong Kong, Bahrain, Qatar and the Isle of Man.

Zurich is registered in the Isle of Man, which offers a number of benefits. The Island's secure regulatory environment has been a major influence on the Island's growth as a well-known financial centre, and from here Zurich has earned a reputation for quality in the international investment market. As a British Crown dependency, the Isle of Man has enjoyed the stability of its own government for over 1,000 years, with one of the longest established parliaments in the world.

The Island has established its own Insurance and Retirement Benefits Acts, ensuring that authorised companies have sound and professional management and that the interests of Sponsors and their members are protected. Zurich is authorised in accordance with the Insurance Act 2008 to conduct long term insurance business from the Isle of Man under the supervision of the Isle of Man Financial Services Authority (IOMFSA). The Insurance Act obliges senior management and controlling parties of insurance businesses to be fit and proper, and that the companies are financially sound.

The legislation is clear and comprehensive and the reporting requirements it contains satisfy the IOMFSA's strict supervisory needs.

Taxation

Zurich is incorporated in the Isle of Man and does not pay tax in the Isle of Man on capital gains and income attributable to Planholder investments. This means that your investment can grow from year to year virtually tax free, taking advantage of an effect known as 'gross roll-up'. There may however be an element of withholding tax deducted from some income and dividends within certain funds that cannot be reclaimed.

The tax treatment of any contributions into and any benefits taken from this Plan will depend on the payor of the contributions and your own personal circumstances. It is always advisable to consult your relevant financial professional if you are in any doubt as to the extent to which you may be liable to any tax under this Plan.

The tax and legislative information contained in this document is based on TPS, Zurich and the Trustee's understanding of Isle of Man legislation as at August 2016 which may be subject to change in the future without notice.

TPS, the Trustee and Zurich are unable to provide individual tax guidance and it is recommended that you always seek professional tax advice, or further information about the Plan please refer to the contacts on page 12 of the guide.

Filing a claim or dispute

The procedures for filing a complaint, claim or settling a dispute under the Plan

If you have a complaint you should refer the matter to your company's Plan Administrator in the first instance. If you are not satisfied with the handling of your complaint or wish to refer the complaint for further consideration please contact the Trustee.

If you believe you are being denied any rights or benefits under the Plan, you may also file a claim in writing with the Trustee. If the claim is denied, in whole or in part, the Trustee will notify you in writing, giving the specific reasons for the decision, including specific reference to the pertinent Plan provisions and a description of any additional material or information necessary to affect the claim and an explanation of why that material or information is necessary. The written notice will also advise you of your right to request a review of the claim and the steps that need to be taken if you wish to submit the claim for review.

To file a claim or dispute please contact:

Boal & Co (Pensions) Limited
Marquis House
Isle of Man Business Park
Douglas
Isle of Man
IM2 2QZ
British Isles
Phone: +44 1624 606606
Fax: +44 1624 606607
Email: ipp@boal.co.uk

The role of the Isle of Man Financial Services Authority (IOMFSA)

The primary role of the IOMFSA is to ensure that the Trustee and Plan Administrator manage the Plan in accordance with the Act and Regulations in addition to the Trust Deed and Rules of the Plan. Additionally, the IOMFSA is able to intervene in the running of the Plan in the event that the Trustee, Company or any professional advisors fail in their duties.

They can be contacted as follows:

Head of Supervision
The Isle of Man Financial Services Authority
Ground Floor, Finch Hill House
Bucks Road, Douglas, Isle of Man
IM1 3DF
British Isles

GLOSSARY OF TERMS

Additional Voluntary Contributions: Also referred to as AVCs. These are individual contributions over and above the normal plan member contributions, which the member chooses to pay.

Annuity: A fixed sum of money paid to someone each year, typically for the rest of their life.

Annuity provider: A company, usually an insurance company, who provides an annuity.

Beneficiary: A person or corporation, nominated by the Member to benefit in the event of the Member's death.

Contribution: Any monies received from the company and/or individual to be allocated to the Plan.

Retirement Account: This is the portion of the Plan where the individual and company contributions are invested.

The Plan: Technip Singapore International Retirement Savings Plan, held in Trust with Boal & Co (Pensions) Limited.

ZIO: Online access to your Retirement Account is available through Zurich International Online.

Contact details

For further information about the Plan please refer to the contacts below:

For information regarding the Plan:

Capita Employee Benefits

Email: GlasgowBenefitsAdmin@capita.co.uk

Helpline: +44 (0) 141 222 5121 (Monday to Friday 9am to 5pm GMT)

For technical queries:

Zurich Corporate HelpPoint team

Phone : +44 1624 691013 (Monday to Friday 9am to 5pm GMT)

Fax : +44 1624 691596

E-mail : corporate.pensions@zurich.com

For copies of the Trust Deed, Rules, or Annual Report:

Boal & Co (Pensions) Limited

Marquis House

Isle of Man Business Park

Douglas

Isle of Man

IM2 2QZ

British Isles

Phone : +44 1624 606606

Fax : +44 1624 606607

Email : ipp@boal.co.uk