

CODE OF CONDUCT



TOTAL

* CHAIRMAN'S MESSAGE 2

* BUSINESS PRINCIPLES 4

* RULES OF INDIVIDUAL BEHAVIOR 12

* THE ETHICS COMMITTEE 18

* ETHICS CHARTER 24

* Chairman's Message

Total is a world-class oil, gas and chemicals group of companies. Given the presence of the company and its subsidiaries in more than 130 countries and the diversity of backgrounds and professions of our employees, my objective is to express our shared values and common principles in a corporate Code of Conduct that will guide and underpin the undertakings of everyone at Total.

Our core values are professionalism, respect for employees, an ongoing concern for safety and environmental protection, and a commitment to contribute to the development of host communities. Our concept of professionalism emphasizes responsibility, accountability, integrity and exemplary behaviour. These values are central to a framework of fundamental principles that include respect for applicable laws and regulations, non-intervention in the political process of host countries, satisfying our shareholders and customers, and solidarity among all Group employees.

The management of all Group entities naturally plays a leading role in disseminating these values and in ensuring that the corresponding principles are applied.

The Ethics Committee, whose role is clearly defined in the Code of Conduct, can be consulted by all Group employees on any issue related to professional and business ethics.

In particular, it is available to assist those of you whose responsibilities require decisions that they may find difficult to take given the requirements of our Code of Conduct. In such cases, Group employees can consult the Ethics Committee directly, which, without bypassing management, can discuss the issue with them and support them in reaching their decision.

It is through these fundamental principles that we will be able to achieve our objectives for growth within the international business community, for the benefit of our shareholders, customers and, of course, all of us in the Group.

Thank you in advance for your active contribution to achieving these objectives.

A handwritten signature in black ink, appearing to read 'Thierry Desmarest', with a stylized, cursive script.

Thierry Desmarest

Chairman and Chief Executive Officer



BUSINESS PRINCIPLES

Total is a world-class oil, gas and chemicals group with industrial and commercial operations spanning oil, gas, power generation, renewable energies and chemicals in more than 130 countries. Our growth is based on shared core values.

As a responsible industrial group, Total is committed to supporting efficient and properly managed utilization of our energy sources and products. We take into account the needs of today's consumers and the interests of future generations through an active policy of environmental stewardship that is an integral part of our sustainable development strategy. We provide regular and transparent reports.

These business principles are our reference point and go hand-in-hand with the objective of continued growth, benefiting shareholders, customers and employees, and contributing to the economic and social development of the countries where we operate.

As a general principle, Total:

Observes the decisions of the United Nations and the European Union, especially with regard to the choice of where to set up operations.

Is sensitive to the concerns expressed by international, European Union, governmental and non-governmental organizations in matters concerning our operations.

Observes the rules of free competition.

Rejects bribery and corruption in all forms, whether public or private, active or passive.

Total strives to uphold:

- The principles of the Universal Declaration of Human Rights.
- The key conventions of the International Labour Organization.
- The OECD Guidelines for Multinational Enterprises.
- The principles of the United Nations Global Compact.

Shareholders

Total strives to earn the confidence of its shareholders, with the objective of providing them with a profitable investment.

We regularly provide full and transparent information to all shareholders and are attentive to their concerns, specifically through the Shareholders' Advisory Committee.

We comply strictly with applicable stock exchange regulations and report our activities accurately in our financial statements.

Customers

Total provides customers with quality products and services, and strives at all times to offer them the best performance at competitive prices for their particular requirements.

We are attentive to our customers' needs, continuously monitoring, assessing and improving our products, services, technology and procedures to deliver quality, safety and innovation at every stage of the development, production and distribution process.

Employees

Total has confidence in the loyalty, motivation, competence and sense of responsibility of its employees.

We expect them to adhere to the highest standards of integrity and avoid any conflict of interest.

We pay particular attention to our employees' working conditions, respecting individuals, avoiding discrimination, and protecting their health and safety.

We include our employees in our development by encouraging the distribution of information, dialogue and consultation.

We respect their personal lives.

We recruit personnel solely on the basis of our requirements and the specific capabilities of individual applicants.

We develop their professional skills and careers without discrimination regarding race, gender, or affiliation with a political, religious, or union organization or minority group.

All employees have an annual performance review with management once a year, at which objectives are set, performance assessed and career development discussed. Career development is facilitated by appropriate training.

Suppliers and Service Providers

Total's policy regarding our suppliers and our service providers is to:

- Respect each party's interests, with transparent and fairly negotiated contract terms.
- Expect them to adhere to principles equivalent to those in our Code of Conduct.

Business Partners

Total applies its Business Principles and Rules of Individual Behavior whenever it leads or operates a joint venture.

When we do not lead or operate a venture, we require the leader or operator to apply principles that are compatible with our Business Principles and Rules of Individual Behavior.

Host Countries

In conducting its businesses, Total respects the natural environment and the cultural values of host countries.

Total respects the sovereignty of all States and refrains from intervening in or funding the political processes.

However, we reserve the right to express to governments our position concerning our operations, employees and shareholders and our belief in the importance of respecting human rights.

Through our operations, we contribute to the social and economic development in countries where we operate, particularly local communities.

We comply with all applicable laws and regulations, especially concerning the environment, competition and employment.

Total rejects all forms of bribery and corruption. In particular, Total will not resort to bribery or corruption “in order to obtain or retain business or other improper advantage in the conduct of international business,” as outlined in the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.



RULES OF INDIVIDUAL BEHAVIOR

Total's harmonious development depends in large measure on the trust between the Group and its employees and among the employees themselves.

Creating and nurturing this trust entails the observance, at all levels, of certain rules of behavior in situations that can be complex and in the context of potentially hazardous operations.

The objective is not to anticipate and make provision for every contingency in advance. Nevertheless, certain clear, precise principles, together with an individual sense of responsibility and common sense, are a useful reference for everyone in the Group, whatever their business activity.

* Health, Safety and the Environment

Employees are responsible for ensuring that their involvement in Total's activities is carried out in full compliance with Group health, safety and environment rules and regulations.

* Professional Relationships

Each employee is expected to be loyal and attentive to the quality of his or her relationships with colleagues, and to refrain from any act of discrimination.

Every employee should try to work as part of a team.

* Information Technology and Communication Resources

Total's IT and communication resources are intended for professional use. Reasonable personal use may be tolerated, in line with applicable laws and regulations.

* Customer & Supplier Relations

Employee relations with customers and suppliers should be fair and honest, in strict compliance with contractual undertakings and applicable laws and regulations.

The giving or receiving of gifts or entertainment should remain within acceptable limits, having regard to what is customary and the provisions of anti-corruption legislation.

In case of doubt, employees shall obtain the approval of their management. Under no circumstances may employees solicit gifts or invitations.

* Confidentiality and Intellectual & Industrial Property

Employees have a duty to take the necessary steps to protect the confidentiality of any information acquired in the course of their employment, of which they are merely the custodians.

Employees shall not disclose confidential information, whether verbally, in writing, or electronically, unless expressly authorized to do so by their management.

They must also observe the rules and regulations governing intellectual and industrial property.

This duty remains in effect even after an employee leaves the Group.

* Conflicts of Interest

Employees may encounter situations where their own personal interest or that of persons or companies with which they have ties or links may conflict with the Group's interest.

In such cases, they shall act bearing in mind the Group's interests and the loyalty they owe to the Group. In the event of doubt, they should consult their management or the Ethics Committee.

To avoid conflicts of interest, employees should not:

- Acquire an interest in a competitor, supplier or customer without the prior written approval of their management, or, if such an interest consists of listed shares, use privileged information to acquire the interest.
- If employed on a full-time basis by the Group, exercise any outside professional activity without first obtaining the written approval of their management.

* Insider Trading

Employees who have access by reason of their employment to information that is not public and that could affect the share price of any company inside or outside the Group if made public, may not trade in the shares or other securities of the company in question, either directly or through another person, as long as this information has not been made public.

* Political Activity

Employees who could be considered to represent the Group shall refrain from political activity in countries where they are not entitled to exercise political rights and where the Group operates. In addition, employees must refrain from doing anything that would be contrary to such countries' traditions or cultures.



THE ETHICS COMMITTEE

The Ethics Committee reports directly to the Chairman and Chief Executive Officer. Its composition, scope of work, and procedures are described below.

Composition and Appointment of Committee Members

The Ethics Committee comprises a Chairman and four other members. The Chairman and Chief Executive Officer appoints the Chairman of the Ethics Committee. The other members are appointed, with their consent, by the Executive Committee on the recommendation of the Chairman of the Ethics Committee.

The members of the Ethics Committee are Group employees who collectively have broad experience of the Group's different businesses and disciplines and occupy positions that guarantee the necessary independence and freedom of judgment.

Members of the Ethics Committee cannot delegate their functions to non-members of the Ethics Committee.

Each Committee member is appointed for a term of four years, unless some other provision is made, to ensure a regular turnover of Committee members.

An appointment to the Ethics Committee may only be revoked by a written decision of all other Committee members. A copy of any such decision must be addressed to the Chairman and Chief Executive Officer and to the Committee member concerned.

Scope of Work

The Ethics Committee, which reports to the Chairman and Chief Executive Officer, is responsible for general oversight of ethical issues related to the Group's activities.

The Committee:

- Makes recommendations to the Chairman and Chief Executive Officer on all ethical issues, whether in relation to matters on which the Committee has made an independent inquiry or questions that have been submitted to it.
- Notifies the Divisions of any risk that Group activities may be contested on ethical grounds.
- Ensures that the Group's Code of Conduct is circulated and proposes any amendments it considers necessary or appropriate.
- Ensures that the procedures are in place for the Group's employees to become thoroughly familiar with the Code of Conduct, understand its provisions and apply them.
- Assists in preparing and authorizing any specific code of conduct that may be necessary for a particular subsidiary.
- Recommends procedures for and, at its discretion, provides replies in the strictest confidence to any question Group employees may have concerning application or compliance with the Code of Conduct in specific circumstances.

- Reviews, with the business units concerned, any verbal or written communications relating to ethics in the Group and any contacts related to ethics, in particular with international, European Union, governmental and non-governmental organizations.
- Reviews, with the business units concerned, replies to any correspondence contesting the ethical standards applied in the Group or by any subsidiary.
- Advises the Group's training departments on incorporating, where appropriate, a presentation on the Code of Conduct into training programs, in particular those for new recruits and management.

Procedures

Each Division is encouraged to inform the Ethics Committee in advance of new projects and proposed changes in an ongoing business activity that could raise an ethical issue by reason of its scope or potential impact on local communities.

The Chairman of the Ethics Committee is provided with all files submitted to the Group Management Committee. He or she also receives in advance copies of the agendas of all divisional management committee meetings and all Risk Assessment Committee meetings.

He may attend meetings of the Risk Assessment Committee or designate another member of the Ethics Committee to attend.

A copy of all correspondence addressed to any of the business units calling into question the Group on ethical grounds is sent to the Ethics Committee.

The Chairman and Chief Executive Officer or any employee of the Group may request the Ethics Committee's advice on any ethics-related matter, notably any difficulty in the practical implementation of the Code of Conduct.

The Committee, at its discretion, may address its replies exclusively to the persons requesting its advice. Its members may not reveal the identity of anyone requesting their advice and may not disclose information that would make it possible to identify them.

The Committee may also consider on its own initiative any ethics-related matters concerning the Group.

The Committee is entitled to visit any Group facility or subsidiary.

It is assisted by the Group Audit Department, with which it maintains regular contact.

Meetings of the Ethics Committee can be convened to deliberate on a given agenda by the Chairman or by a majority of its members. The Committee's decisions are taken by majority vote.

The Chairman of the Ethics Committee submits an annual report to the Executive Committee and the Board of Directors.



ETHICS CHARTER

Total is committed to growing its business based on shared values and common principles that clearly assert its ethical standards and accountability for all its businesses.

In particular, Total is accountable to:

- Its shareholders, with the objective of striving to ensure a good return on their investment and providing them complete and transparent information on a regular basis.
- Its customers, with the commitment to supplying quality products and services in strict compliance with accepted safety and environmental standards.
- Its employees, with attention to their professional development and the promotion of health and safety in the workplace.
- Its suppliers and partners, in accordance with clear contract terms and conditions. The Group expects them to comply with the principles and behaviours described in its Code of Conduct.
- The civil society. Total contributes to the social and economic development of the countries in which it operates, in compliance with local legislation and regulation. It is committed to protecting the environment and respecting local cultures.

More generally, Total stands for:

- The principles of the 1948 Universal Declaration of Human Rights.
- The principles of the International Labour Organization.
- The OECD guidelines for Multinational Enterprises.
- The Principles of the United Nations Global Compact.

Total respects the principles of free competition and rejects any form of corruption.

It does not intervene in the political processes of the countries in which it operates.

It is actively involved in environmental stewardship as part of its clear-cut commitment to sustainable development.

Total expects the Group's employees to make a positive contribution to the Group's ethics policy, which they carry out in the course of their daily routine. It therefore requires the Group's employees to adhere to the core values and principles expressed in the Code of Conduct. In particular, this involves:

- To strictly abide by all applicable legislation and regulation.
- To diligently apply the health, safety and environment rules.
- To build clear and honest relationships with customers, suppliers and associates.
- To ensure confidentiality of business information.
- To act with loyalty and integrity towards the Group by avoiding conflicts of interest and insider trading.
- To refrain from intervening in the political arena of the countries in which they have no civil rights.
- To contribute to a positive working team environment.



Thierry Desmarest

Chairman and Chief Executive Officer



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