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This report should be read in conjunction with and construed in accordance with French law and professional standards applicable in France.

TotalEnergies Capital International

Period from January 1 to September 30, 2021

Statutory auditors' review report on the condensed interim financial statements

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Commissaire aux Comptes
Membre de la compagnie
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TotalEnergies Capital International

Period from January 1 to September 30, 2021

Statutory auditors' review report on the condensed interim financial statements

To the Chairman and Chief Executive Officer,

In our capacity as statutory auditors of TotalEnergies Capital International and in accordance with your request we have performed a review of the accompanying condensed interim financial statements for the period from January 1 to September 30, 2021.

Due to the global crisis related to the Covid-19 pandemic, the condensed interim financial statements of this period have been prepared and reviewed under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organization and the performance of our work.

Management is responsible for the preparation and fair presentation of these condensed interim financial statements. As they are not intended to be presented to the shareholders, they have not been approved by the Board of Directors. Our role is to express a conclusion on these condensed interim financial statements based on our review.

We conducted our review in accordance with professional standards applicable in France and the professional guidance issued by the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this engagement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim financial statements, are not prepared, in all material respects, in accordance with evaluation and accounting principles set out in the notes to the condensed interim financial statements.

This report is governed by French law. The courts of France shall have exclusive jurisdiction over any claim or dispute resulting from our engagement letter or the present report, or any related matters. Each party irrevocably waives its right to oppose any action brought before French courts, to claim that the action is being brought before an illegitimate court or that the courts have no jurisdiction.

Paris-La Défense, November 17, 2021

The Statutory Auditors
French original signed by

KPMG Audit
Département de KPMG S.A.

ERNST & YOUNG Audit

Jacques-François Lethu

Laurent Vitse

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**CONDENSED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2021**

- BALANCE SHEET AS OF 30 SEPTEMBER 2021
- INCOME STATEMENT AS OF 30 SEPTEMBER 2021
- CASH FLOW STATEMENT AS OF 30 SEPTEMBER 2021
- APPENDIX

TOTALENERGIES CAPITAL INTERNATIONAL

**BALANCE SHEET
AS OF 30 SEPTEMBER 2021**

BALANCE SHEET AS OF 30 SEPTEMBER 2021

ASSETS	30-Sep-21			31-Dec-20	LIABILITIES	30-Sep-21	31-Dec-20
	Gross	Amortizations, depreciations and provisions	Net				
FIXED ASSETS					SHAREHOLDERS' EQUITY (note 3)		
FINANCIAL ASSETS (note 2)	31,501,192,916		31,501,192,916	31,153,706,824	Capital	300,000	300,000
Long-term loans	31,304,816,141		31,304,816,141	30,965,566,465	Reserves	31,718,799	27,891,982
Accrued interests on long-term loans	196,376,775		196,376,775	188,140,359	Legal Reserves	30,000	30,000
					Retained Earnings	31,688,799	27,861,982
					Income for fiscal year	11,820,143	3,826,817
SUB TOTAL I	31,501,192,916		31,501,192,916	31,153,706,824	SUB TOTAL I	43,838,942	32,018,799
CURRENT ASSETS					PROVISIONS		
ACCOUNTS RECEIVABLES	44,872,627		44,872,627	35,019,962	SUB TOTAL II		
Current accounts and inter-company loans	43,917,592		43,917,592	33,907,155	LIABILITIES		
Related accounts receivable	312,458		312,458		Debenture loans and similar debt debentures (note 4)	31,497,679,364	31,151,926,977
Other receivables					Debenture loans after hedge swaps	31,304,816,141	30,965,571,784
Tax and social receivables				485,648	Accrued interests on debenture loans after swaps	192,863,223	186,355,193
Accrued income	642,577		642,577	627,160	Miscellaneous borrowings and financial debts		82
					Commercial Papers		
					Creditor current accounts		82
					Diverse liabilities		
					Operating liabilities	2,646,088	2,872,981
					Trade notes and accounts payable		2,802,541
					Tax and social liabilities	2,646,088	70,440
SUB TOTAL II	44,872,627		44,872,627	35,019,962	SUB TOTAL III	31,500,325,452	31,154,800,040
PREPAID EXPENSES III					PREPAID INCOME IV	1,901,149	1,907,947
TOTAL (I+II+III)	EUR 31,546,065,543		31,546,065,543	31,188,726,786	TOTAL (I+II+III+IV)	EUR 31,546,065,543	31,188,726,786

**INCOME STATEMENT
AS OF 30 SEPTEMBER 2021**

INCOME STATEMENT AS OF 30 SEPTEMBER 2021

EXPENSES	30-Sep-21	31-Dec-20	30-Sep-20	INCOME	30-Sep-21	31-Dec-20	30-Sep-20
OPERATING EXPENSES				OPERATING INCOME			
External expenses	2,175,096	1,908,575	1,900,170	Miscellaneous income	10,044		
Taxes	0	0	0				
SUB TOTAL I	2,175,096	1,908,575	1,900,170	SUB TOTAL I	10,044	0	0
FINANCIAL EXPENSES				FINANCIAL INCOME			
Interests on debenture loans after swaps	566,007,026	800,129,235	606,853,083	Interests on long-term loans	577,859,166	813,191,228	617,217,005
Interests on Commercial Papers				Interests on credit lines			
Interests on Billets de Trésorerie				Interests on intragroup loans			
Interests on borrowings				Interests on current accounts	2,365,853	158,032	135,819
Interests on current accounts	0	3,391,264	5,442,103	Income on deposit and guarantees			
Interests on deposit and guarantees				Income on dedicated swaps			
Expenses on special rates' swaps	0	0		Income on special rates' swaps			
Interests on dedicated swaps				Other interests and similar income	0	0	
Other financial expenses	16,453,526			Diverse financial interests	16,567,429	253,860	0
Foreign exchange loss	0	2,825,351	1,549,819	Foreign exchange income	3,259,253	0	235,539
Diverse financial expenses							
SUB TOTAL II	582,460,552	806,345,850	613,845,005	SUB TOTAL II	600,051,700	813,603,120	617,588,362
EXTRAORDINARY EXPENSES				EXTRAORDINARY INCOME			
SUB TOTAL III	0	0	0	SUB TOTAL III	0	0	0
INCOME TAX IV	3,605,953	1,521,878	507,944				
NET INCOME FOR THE PERIOD	11,820,143	3,826,817	1,335,243	NET LOSS FOR THE PERIOD	0	0	
TOTAL	EUR 600,061,744	813,603,120	617,588,362	TOTAL	EUR 600,061,744	813,603,120	617,588,362

**CASH FLOW STATEMENT
AS OF 30 SEPTEMBER 2021**

TOTALENERGIES CAPITAL INTERNATIONAL

CASH FLOW STATEMENT

in thousands of euros

	30-Sep-21	31-Dec-20
OPERATING CASH FLOW		
Fiscal period income as of 31.12.2020		3,827
Fiscal period income as of 30.09.2021	11,820	
Decrease (increase) in working capital requirement	(1)	771
Net Operating Cash Flow	11,819	4,598
INVESTING CASH FLOW		
Increase in long-term loans	(193,185)	(7,590,846)
Repayment of long-term loans	1,682,934	2,309,991
Net Investing Cash Flow	1,489,749	(5,280,855)
FINANCING CASH FLOW		
Dividends paid		
Net loans issued	(1,428,905)	5,866,068
Changes in short-term financial liabilities	(1,908)	(530)
Changes in short-term receivables	(7,833)	(6,602)
Net Financing Cash Flow	(1,438,645)	5,858,936
Cash increase (decrease)	62,923	582,679
Impact of foreign exchange fluctuations	(62,923)	(582,679)
Cash at the beginning of the period	0	0
Cash at the end of the period	0	0

APPENDIX

APPENDIX

TABLE OF CONTENTS

	Note
Accounting rules	1
Financial assets	2
Change in shareholder's equity	3
Debenture loans and similar debt debentures	4
Off-balance sheet commitments	5

Those interim financial statements were prepared with respect to the French National Accounting Board (*Conseil National de Comptabilité*) “recommendation n°99.R.01” dated 18 March 1999 and related to the interim financial statements. They do not include all the information usually required in the financial statements according to the French GAAP. However, they present a selection of notes describing significant facts and operations in order to understand the evolution in the financial statements and performance of the company that could have occurred since the last financial statement as of 31st December 2020.

SIGNIFICANT EVENTS

During the third quarter of 2021, TotalEnergies Capital International continued its activity on debt capital markets through various debt issuance programs, together with a management of interest rate and currency risk, if required.

For long-term borrowings, TotalEnergies Capital International can issue along with TotalEnergies SE, TotalEnergies Capital and TotalEnergies Capital Canada, as principal issuer under the EMTN programme (guaranteed by TotalEnergies SE), under a US SEC-Registered Shelf programme (guaranteed by TotalEnergies SE), under an AMTN programme in Australia (guaranteed by TotalEnergies SE). TotalEnergies Capital International can also issue on a stand-alone basis (guaranteed by TotalEnergies SE).

During the third quarter of 2021, TotalEnergies Capital International did not issue any new debenture loan.

TotalEnergies Capital International’s issuance programmes have long-term and short-term ratings by Standard and Poor’s: A/A-1, and by Moody’s: A1/P-1. These ratings were made possible thanks to TotalEnergies SE’s guarantee granted to these programmes.

TotalEnergies SE has a long-term and a short-term rating by Standard and Poor’s: A/A-1 with a Stable outlook on the long-term rating, and by Moody’s: A1/P-1 with a Stable outlook on the long-term rating. On 18th February 2021, Standard and Poor’s downgraded TotalEnergies SE’s rating from A+ with a Negative outlook to A with a Stable outlook. Furthermore, on 24th March 2021, Moody’s revised TotalEnergies SE’s rating from Aa3 with a Negative outlook to A1 with a Stable outlook.

Interest rates and currency transactions were concluded by empowered entities of TotalEnergies SE in association with the development of the financial activities of TotalEnergies Capital International, towards the Company as well as the market.

ENVIRONMENT

Since the end of 2020, health authorities have successively approved several vaccines against the coronavirus pandemic that has been raging since end of 2019 enabling the vaccination campaign to begin worldwide. Despite the advancement of the vaccination campaign in developing countries, difficulties to access the vaccines, especially in emerging countries, coupled with the outbreak of numerous variants maintain uncertainty and compel some regions to take new restrictive sanitary measures.

Nevertheless, despite the rise of inflation following the economic recovery, due to an increase in demand, supply issues and rising commodities prices, the persisting budgetary support from governments and the improvement of the sanitary situation constitute favorable factors for global economic growth.

Regarding the market environment, since the end of the summer we note increasing interest rates in developed countries following the beginning of a monetary policy normalization from main central banks.

NOTE 1: ACCOUNTING RULES

Accounting rules and methods used for interim accounts are the same as the ones used for Year End 2020 accounts.

TOTALENERGIES CAPITAL INTERNATIONAL

NOTE 2: FINANCIAL ASSETS

Financial assets of TotalEnergies Capital International are comprised of long-term loans in US dollars with TotalEnergies Finance for an amount of 25,313 M EUR and with TotalEnergies SE for an amount of 5,991 M EUR.

NOTE 3: CHANGE IN SHAREHOLDERS' EQUITY

in thousands of euros

2020	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2019	POSITION AS OF 31/12/2020
Share capital	300		300
Legal reserve	30		30
Retained earnings	23,073	4,789	27,862
Income for fiscal year 2019	4,789	-4,789	0
Dividend distribution			
Income as of 31/12/2020			3,827
TOTAL SHAREHOLDERS' EQUITY	28,192	0	32,019

in thousands of euros

2021	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2020	POSITION AS OF 30/09/2021
Share capital	300		300
Legal reserve	30		30
Retained earnings	27,862	3,827	31,689
Income for fiscal year 2020	3,827	-3,827	0
Dividend distribution			
Income as of 30/09/2021			11,820
TOTAL SHAREHOLDERS' EQUITY	32,019	0	43,839

NOTE 4: DEBENTURE LOANS AND SIMILAR DEBENTURES

During the first three quarters of 2021, TotalEnergies Capital International did not issue any new debenture loan. Reimbursement of debenture loans at maturity during that same period were 1,750 M USD in nominal value.

NOTE 5: OFF-BALANCE SHEET COMMITMENTS

Derivative financial instruments – interest rate risk management

During the first three quarters of 2021, no interest rate swap and/ or cross-currency swap matched to new debenture loans were issued. During the first three quarters of 2021, five interest rate swaps with exchange of notional amounts in currency matched to bonds reimbursed during that period matured for a notional amount of 1,750 M USD.