

Final Terms dated 17 November 2014

TOTAL CAPITAL INTERNATIONAL

Issue of EUR 850,000,000 1.375 per cent. Guaranteed Notes due 19 March 2025
unconditionally and irrevocably guaranteed by Total S.A.
under the €20,000,000,000 Euro Medium Term Note Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Debt Issuance Programme Prospectus dated 23 April 2014 which received visa no. 14-157 from the *Autorité des marchés financiers* (the “**AMF**”) on 23 April 2014, the First Supplement to the Debt Issuance Programme Prospectus dated 13 May 2014 which received visa no. 14-192 from the AMF on 13 May 2014, the Second Supplement to the Debt Issuance Programme Prospectus dated 7 August 2014 which received visa no. 14-455 from the AMF on 7 August 2014 and the Third Supplement to the Debt Issuance Programme Prospectus dated 6 November 2014 which received visa no. 14-590 from the AMF on 6 November 2014 (together, the “**Supplements**”) which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended by Directive 2010/73/EC (the “**2010 PD Amending Directive**”)) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Debt Issuance Programme Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Debt Issuance Programme Prospectus as so supplemented. The Debt Issuance Programme Prospectus and the Supplements are available for viewing on the website of the AMF (www.amf-france.org) and during normal business hours at the offices of the Fiscal Agent and the Paying Agent.

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| 1. | (i) Issuer: | Total Capital International |
| | (ii) Guarantor: | Total S.A. |
| 2. | (i) Series Number: | 103 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro (“ EUR ”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 850,000,000 |
| | (ii) Tranche: | EUR 850,000,000 |
| 5. | Issue Price: | 98.966 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | EUR 100,000 |
| | (ii) Calculation Amount: | EUR 100,000 |
| 7. | (i) Issue Date: | 19 November 2014 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 19 March 2025 |
| 9. | Interest Basis: | 1.375 per cent. Fixed Rate
(further particulars specified below) |

10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior
	(iii) Date of Board approval for issuance of Notes and Guarantee obtained:	Board Resolutions of the Issuer dated 28 May 2014 and of the Guarantor dated 22 October 2014

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.375 per cent. per annum payable annually in arrear on each Interest Payment Date.
	(ii) Interest Payment Date(s):	19 March in each year commencing on 19 March 2015/not adjusted
	(iii) Fixed Coupon Amount:	EUR 1,375 per Calculation Amount
	(iv) Broken Amount(s):	EUR 452 per Calculation Amount payable on the first Interest Payment Date falling on 19 March 2015 in respect of the period commencing on, and including, 19 November 2014 to, but excluding, 19 March 2015
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	19 March in each year
	(vii) Business Day Convention:	Not Applicable
	(viii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not Applicable
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option	Not Applicable
18.	Put Option	Not Applicable
19.	Final Redemption Amount of each Note	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount per Calculation Amount.

20. Early Redemption Amount

Early Redemption Amount(s) per Calculation As per the Conditions
Amount payable on redemption for taxation
reasons or on event of default:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. Form of Notes

Bearer Notes

Temporary Global Note exchangeable for a
Permanent Global Note which is
exchangeable for Definitive Notes in the
limited circumstances specified in the
Permanent Global Note

22. New Global Note

Yes

23. Financial Centre(s)

Not Applicable

**24. Talons for future Coupons or Receipts to
be attached to Definitive Notes (and dates
on which such Talons mature)**

No

25. Details relating to Instalment Notes

Not Applicable

26. Any applicable currency disruption

Not Applicable

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed by Total Finance Corporate Services Limited on behalf of the Issuer:



By: Humbert de WENDEL

Duly authorised signatory of Total Finance Corporate Services Limited

Signed on behalf of the Guarantor:



By: Humbert de WENDEL

Duly authorised

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on Euronext Paris with effect from 19 November 2014.
- (ii) Estimate of total expenses related to admission to trading: EUR 12,600 (including AMF fees)

2. RATINGS

- Ratings: The Notes to be issued have been rated:
S & P: AA-
Moody's: Aa1
- Standard & Poor's Credit Market Services France SAS ("**S&P**") and Moody's Investors Service Ltd ("**Moody's**") are established in the European Union and registered under Regulation (EC) No 1060/2009, as amended by Regulation (EC) No 513/2011 (the "**CRA Regulation**"). As such S&P and Moody's are included in the list of credit rating agencies published by the European Securities and Market Authority on its website in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale" in the Debt Issuance Programme Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" wording in the Debt Issuance Programme Prospectus
- (ii) Estimated net proceeds: EUR 839,681,000

5. YIELD

- Indication of yield: The yield in respect of the Notes is 1.484 per cent. per annum calculated on the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- ISIN Code: XS1139315581
- Common Code: 113931558
- Any clearing system(s) other than Euroclear Not Applicable

Bank S.A./N.V. and Clearstream Banking,
société anonyme and the relevant
identification number(s):

Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	Citibank N.A., London Branch 13th Floor, Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom

Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
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Intended to be held in a manner which would allow Eurosystem eligibility:	Yes
	Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the eurosystem either upon issue or at any or all times during their life; such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

7. DISTRIBUTION

(i) Method of distribution:	Syndicated
(ii) If syndicated, names of the Joint Lead Managers:	BNP Paribas HSBC Bank plc Merrill Lynch International
(iii) Stabilising Manager(s) (if any):	BNP Paribas
(iv) If non-syndicated, name of Dealer:	Not Applicable
(v) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D