

Final Terms dated 9 December 2014

TOTAL CAPITAL INTERNATIONAL
Issue of Euro HKD 1,000,000,000 2.92 per cent. Guaranteed Notes due 11 April 2025
unconditionally and irrevocably guarantee 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/EU (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 and the Supplements to the Debt Issuance Programme Prospectus. The Debt Issuance Programme Prospectus and the Supplements to the Debt Issuance Programme Prospectus 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.

1	(i) Issuer:	TOTAL CAPITAL INTERNATIONAL
	(ii) Guarantor:	TOTAL S.A.
2	(i) Series Number:	104
	(ii) Tranche Number:	1
	(iii) Date on on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Hong Kong Dollars (“HKD”)
4	Aggregate Nominal Amount of Notes:	
	(i) Series:	HKD 1,000,000,000
	(ii) Tranche:	HKD 1,000,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	HKD 2,000,000
	(ii) Calculation Amount:	HKD 2,000,000
7	(i) Issue Date:	11 December 2014
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	11 April 2025
9	Interest Basis:	2.92 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 Board approval for issuance of Notes and Guarantee obtained:	Board Resolution of the Issue dated 28 May 2014 and of the Guarantor dated 22 October 2014
14 Fixed Rate Note Provisions	Applicable
(i) Rate[(s)] of Interest:	2.92 per cent. per annum in arrear on each Interest Payment Date.
(ii) Interest Payment Date(s):	11 December in each year commencing on 11 December 2015 and the Interest Payment Date scheduled to fall on or nearest to 11 April 2025, all such dates being subject to adjustment in accordance with Business Day Convention
(iii) Fixed Coupon Amount[(s)]:	HKD 58,400 per Calculation Amount
(iv) Broken Amount(s):	HKD 19,360 per Calculation Amount payable on the last Interest Payment Date falling on 11 April 2025 in respect of the period commencing on, and including, 11 December 2024 to, but excluding, 11 April 2025
(v) Day Count Fraction:	Actual/365 (Fixed)
(vi) Determination Dates:	Not applicable
(vii) Business Day Convention	Modified Following Business Day Convention
(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 HKD 2,000,000 per Specific Denomination
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:

No

23 Financial Centre(s):

Hong Kong, London, New York, TARGET

**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: amount of each
instalment, date on which each payment is to be
made:**

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 11 December 2014. |
| (ii) Estimate of total expenses related to admission to trading: | EUR 11,700 (including AMF fees) |

2 RATINGS

- | | |
|----------|--|
| Ratings: | The Notes to be issued are expected to be rated:
S&P: AA-
Moody's: Aa1

Standard & Poor's Credit Market Services Frances 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", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 YIELD

- | | |
|----------------------|--|
| Indication of yield: | The yield in respect of this issue of Fixed Rate Notes is 2.92 per cent. per annum and is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
|----------------------|--|

5 OPERATIONAL INFORMATION

- | | |
|--|----------------|
| ISIN Code: | XS1151960819 |
| Common Code: | 115196081 |
| Any clearing system(s) other than Euroclear
Bank S.A./N.V and Clearstream Banking, société
anonyme, and the relevant identification number(s): | Not Applicable |

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
Intended to be held in a manner which would allow Eurosystem eligibility:	No

6 DISTRIBUTION

(i) Method of distribution	Non-syndicated
(ii) If syndicated, names:	Not Applicable
(iii) Stabilising Manager(s) (if any):	Not Applicable
(iv) If non-syndicated, name of Dealer:	Société Générale
(v) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D