

TotalEnergies SE ANNUAL MEETING OF SHAREHOLDERS
MAY 25, 2022
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr Pouyanné,
Dear Ms Coisne-Roquette,
Dear Members of the Board,

As one of the largest asset managers in Europe, ahead of your 2022 Annual Shareholders' Meeting, we would like to share our questions with you. As a responsible investor in TotalEnergies SE, it is part of our fiduciary duty at DWS to express our expectations on sustainability in the best interest of our clients. Our commitment to responsible environmental and social practices as well as sound governance (ESG) is not only a crucial element of our responsibilities but also forms an integral part of our investment process.

We appreciate the constructive dialogue we had to date. Thank you for your consideration and answers in advance. We would highly appreciate if we could receive your answers in written form. Please note that we will be also sharing our questions on our www.dws.com website on the day of your AGM.

Independence

Qualified, experienced and independent directors are essential for competent and efficient decision-making processes at board level. Having a majority of independent members serving on boards and committees, as well as respective independent Chairs, is important for us to ensure objective-driven decision making and challenging discussions within the Board. In the case where one person assumes a combined CEO and Chair role or the Chair is considered not independent due to our Policy (for example, due to a tenure of more than ten years), a qualified and strong lead independent director should be in place as an independent representation of shareholder interests.

Mr Patrick Pouyanné serves as the CEO and Chair of the Board and at the same time there is, according to our understanding, which is outlined in our Corporate Governance and Proxy Voting Policy, no lead independent director in place. This is because Ms Marie-Christine Coisne-Roquette serves the Board for more than ten year and DWS does not consider her independent anymore.

QUESTION 1: Can we expect the roles of Chair and CEO to be separated in future and if not, when will you appoint a new lead independent director to counterbalance the combined roles of Chair and CEO?

Since Ms Anne-Marie Idrac has served the Board since 2012, DWS will also not consider her independent anymore next year. As a result, the independence of the Board will further decrease.

QUESTION 2: Do you have plans to increase the level of independence of the Board by the next AGM?

QUESTION 3: Can we also expect to see further increases to the independence of the Board's committees?

CVs

In order to assess not only the qualification of directors but also a potential overboarding, DWS expects that the resume/CV of each executive and non-executive director is permanently published on the Investee Company's website and states the year the individual was first appointed, information about the qualification, the year of birth and any mandates (including external listed companies, internal mandates, mandates also related to other than commercially oriented organizations).

DWS observed that the CVs of some members of the Board seem not to be up-to-date on the company's website because not all external mandates are listed. This lack of information makes it difficult for investors to assess the mandates of the Board members.

QUESTION 4: When can we expect you to update the CVs of the Board members so that investors can fully assess the mandate situation of the directors?

Auditor

A strong degree of transparency regarding the audit fees, the balance between audit and non-audit fees, the tenure of the audit firm and the lead audit partner is key for us to assess whether ratifications for audit firms are deemed suitable. We appreciate that TotalEnergies SE is audited by joint auditors. KPMG has been auditing your company since 1998 and EY since 2014. At this AGM, the Board recommends that EY shall be reappointed as the company's independent audit firm and proposes replacing KPMG with PwC. However, DWS regards regular rotations of both the audit firm (after ten years) and the lead audit partner (after five years) as a reasonable measure to ensure reliable, independent and critical evaluation of a firm's accounts. DWS would therefore also endorse the replacement of EY.

QUESTION 5: What are your plans with regard to the rotation of EY due to the long tenure?

Sustainability: Climate Change

Corporations and investors have a key role to play towards the need for emissions to be reduced in the mutual goal of coping with the impacts of global warming. In this regard, we support the Climate Action 100+ and the Net Zero Asset Managers initiatives with the aim to enhance the governance of climate change risk and opportunities, curb emissions and strengthen climate-related financial disclosures.

QUESTION 6: In a base case energy outlook (e.g., IPCC lower 2°C) scenario, to what extent would growth in volume/revenue compensate for the planned reduction of emission intensity on an absolute level until 2030?

QUESTION 7: To what extent is the progress on decarbonization since the base year driven by natural sinks? How does your policy on high quality natural sinks ensure that emissions are captured in an additive way?

QUESTION 8: What is the minimum price per tCO₂e required to ensure high quality of nature-based solutions? What other criteria are necessary?

QUESTION 9: At what average price are voluntary carbon certificates traded?

QUESTION 10: To what extent is the progress on decarbonization driven by asset sales?

QUESTION 11: Are assets, in particular E&P, that were sold since the base year of the targets now still operational via a different owner?

To conclude, we would like to thank all members of the Board and all the TotalEnergies SE employees cordially on their commitment and dedication over the past year.

A special thank you in advance for your answers.