



April 1, 2022

Vanessa Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090
Re: Share Repurchase Disclosure Modernization File No S7-21-21

Dear Ms. Countryman,

Thank you for the opportunity to comment on the amendments proposed by the U.S. Securities and Exchange Commission (SEC or the Commission) on the disclosure regime for reporting repurchases of an issuer's equity securities, specifically the proposed Form SR next day reporting (Form SR) and the enhanced periodic disclosure (Enhanced Disclosure) (collectively, the Proposal).

1. Form SR:

The Proposal sets forth a requirement whereby issuers would have to report any purchase of equity securities registered by the issuer under the Securities Exchange Act of 1934 made by or on behalf of that issuer. Additionally, both domestic registrants and foreign private issuers (FPIs) would have the same Form SR filing obligations if the Proposal is adopted. As noted by the Commission, some FPIs are required to make public reports pursuant to home country requirements.

TotalEnergies, as a European company incorporated in France, is required to comply with certain filing obligations with respect to share buybacks under European regulations and French law. Specifically, we are required to provide a monthly declaration to the French Financial Markets Authority (*Autorité des Marchés Financiers* (AMF)) indicating the number of shares bought, sold, transferred or cancelled during the month generally and we must additionally disclose buybacks from a person holding more than 10% of the share capital. In addition, we are required to make declarations, no later than seven trading days following the completion of each buyback transaction, to the AMF and the relevant European authorities for the trading platforms on which our shares are traded and we publish a press release via a primary information provider. These weekly declarations indicate, for each transaction day, the volume of shares repurchased, the daily weighted average purchase price of the shares, the amount of transaction (in Euro) and the relevant market on which the shares were traded. We also furnish the press releases that disclose such share transactions to the SEC on a Form 6-K on a voluntary basis.

Considering these existing robust disclosure practices, we encourage the Commission to consider an exemption for FPIs from the Form SR requirement. The Proposal sets forth more stringent requirements than those of our home country and would create an asymmetry of information on the different financial markets, including, in part, due to the stricter reporting deadline under the Proposal. Furthermore, investors can readily access any material information concerning our share buyback transactions on our corporate website.

2. Enhanced Disclosure:

The Commission also proposes to revise and expand the disclosure requirement in Form 20-F, among other periodic reports, to provide investors with more detailed and timely information regarding issuer share repurchases. The Commission has sought comments regarding whether there should be exemptions or different disclosure requirements for FPIs.

TotalEnergies is required to make certain disclosures regarding its share buyback program under the French Commercial Code, the General Regulation of the AMF, and the Regulation (EU) No. 596/2014 on market abuse. We describe the program, its objectives and conditions and the transactions completed pursuant to the program in our Universal Registration Documents (URD), and incorporate such disclosure from the URD by reference into our annual reports on Form 20-F. We also disclose in our URD certain factors likely to have an impact in the event of a public takeover or exchange offer, and likewise incorporate by reference that disclosure into our annual report on Form 20-F. In addition, pursuant to EU regulations, the members of our board of directors and executive committee

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are required to notify us and the AMF of any transaction made on their behalf relating to shares or debt securities of TotalEnergies. We therefore believe that our home country rules require sufficient levels of disclosure to investors regarding our share buyback policies and that French law and EU regulations require policies and procedures governing share buybacks sufficient to protect the interests of our unaffiliated investors. As a result, the Enhanced Disclosure would be duplicative and conflict with our existing reporting obligations.

We encourage the Commission to consider an exemption for FPIs from the enhanced disclosure requirements for the reasons referred above.

Kind regards,

/s/ Jean-Pierre Sbraire

Jean-Pierre Sbraire
Chief Financial Officer