

# Notice and Information Brochure

Combined General Meeting

CGG

Wednesday, May 15, 2019 at 10.30 am

Centre d'Affaires Paris Victoire  
52 rue de la Victoire  
75009 Paris

[cgg.com](http://cgg.com)

 **CGG**  
Passion for Geoscience



**SUMMARY**

---

<b>Notice of the 2019 Combined General Meeting</b> .....	<b>3</b>
<b>How to participate and vote at the Combined General Meeting?</b> .....	<b>4</b>
<b>Administration, Management and Control</b> .....	<b>8</b>
<b>Key figures of the 2018 fiscal year</b> .....	<b>11</b>
<b>Significant events of the 2018 fiscal year</b> .....	<b>13</b>
<b>Financial results of CGG SA over the past five years</b> .....	<b>16</b>
<b>Agenda of the Combined General Meeting</b> .....	<b>17</b>
<b>Report of the Board of Directors on the resolutions submitted to Shareholders' approval</b> .....	<b>19</b>
<b>Resolutions submitted to Shareholders' approval</b> .....	<b>43</b>
<b>Practical information</b> .....	<b>56</b>
<b>Request for additional documents and information</b> .....	<b>57</b>
<b>Appendix 1: Summary of the use of financial delegations and authorizations granted to the Board of Directors during the 2018 fiscal year and until February 28, 2019</b> .....	<b>58</b>
<b>Appendix 2: Summary of the delegations and financial authorizations proposed to this General Meeting</b> .....	<b>60</b>



**NOTICE OF THE 2019 COMBINED GENERAL MEETING**

---

Dear Shareholders,

The Board of Directors is pleased to convene you to the next Combined General Meeting of CGG to be held:

**On Wednesday, May 15, 2019  
At 10.30 am  
In the Centre d’Affaires Paris Victoire  
52 rue de la Victoire  
75009 Paris**

The Shareholders’ General Meeting is a key moment in the life of a company. It allows you, as Shareholders, to get some information, to discuss with the management team and to take part in the corporate governance through the vote on the resolutions submitted to you.

You will find in this notice and information brochure all relevant and practical information you may need to participate.

In the meantime, the Board of Directors thanks you for your trust and your loyalty to the CGG Group.

## HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

---

### PRIOR CONDITIONS

Pursuant to the provisions of section R.225-85 of the French Commercial Code, in order to attend this general meeting or to be represented or to cast a postal vote, shareholders must provide evidence of their shareholding through the registration of their shares in their name on the second business day prior to the date of the general meeting at 12:00 a.m. (Paris time).

The second business day prior to the general meeting at 12:00 a.m. will be **Monday, May 13, 2019 at 12:00 a.m.** (Paris time).

### PROCEDURE FOR TAKING PART IN THE MEETING

**Any Shareholder has the right to participate to this General Meeting, regardless of the number of shares held.**

#### [Shareholders wishing to attend the meeting in person](#)

---

Shareholders wishing to attend the meeting in person can:

If the shares are held under the **registered form**:

- On the day of the general meeting, go directly to the admission desk specifically provided for this purpose, with an identity document, or
- Apply for an admission card to BNP Paribas Services Securities Services by post to the following address: BNP Paribas Securities Services – CTO Assemblées Générales – Les Grands Moulins de Pantin, 9 rue du Débarcadère – 93761 Pantin Cedex.

If the shares are under the **bearer form**: apply for an admission card directly to the financial intermediary in charge of their share account. The registration of the shares in bearer shares accounts held by financial intermediaries is evidenced by a statement of holdings delivered by the financial intermediary. Such a statement of holdings is also delivered to shareholders willing to attend the general meeting in person but who have not received an admission card two business days prior to the date of the general meeting, i.e. Monday, May 13, 2019 at 12:00 a.m., Paris time.

#### [Shareholders who do not attend the meeting in person](#)

---

Shareholders who do not attend the meeting in person can either cast a postal vote, appoint a proxy of their choice or give a proxy to the Chairman of the general meeting (in which case a positive vote will be casted in favor of all the resolutions agreed by the Board of Directors of the company), as follows :

If the shares are under the **registered form**:

- send by post the postal voting form/proxy voting form addressed to them with the convening notice to the following address : BNP Paribas Securities Services – Service Assemblées Générales - CTO Assemblées Générales – Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin cedex.

If the shares are under the **bearer form**:

- apply for the postal voting form/proxy voting form directly to the financial intermediary in charge of their share account, as from the date of the convening notice of the shareholders' meeting. Such a form shall be accompanied by a statement of holdings delivered by the financial intermediary and shall be sent by post to the following address : BNP Paribas Securities Services – Service Assemblées Générales - CTO Assemblées Générales – Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin cedex.

Pursuant to the provisions of section R.225-75 of the French Commercial Code, any request for a postal voting form/proxy voting form, in order to be processed, must be received at the Company's registered office or by BNP Paribas Securities Services at the above mentioned address or fax number, no later than six days prior to the date of the meeting.

## HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

---

In order to be taken into account, the forms, duly completed by the shareholders, must be received by the company or by BNP Paribas Securities Services, at the latest on the day preceding the date of the meeting, i.e. Tuesday, May 14, 2019.

### Appointment or cancellation of a proxy by electronic means

---

In accordance with section R. 225-79 of the French Commercial Code, an appointment or cancellation of a proxy may be notified electronically under the following conditions:

**If the shares are under the registered form:**

- the shareholder shall send an e-mail to the following address: [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com). This email must include the following information : the name of the company, the date of the general meeting, the name, first name, address and identification number with BNP Paribas Securities Services and the name and first name, and if possible, the address of the proxy.
- the shareholder will have to confirm his/her request on PlanetShares/My Shares or PlanetShares/My Plans by logging with his/her usual login credentials and by going to the page “My shareholder space – My general meetings” and then by clicking on “Appointing or dismissing a proxy”.

**If the shares are under the bearer form or under the registered form through an accredited financial intermediary:**

- the shareholder shall send an e-mail to the following address: [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com). This email must include the following information : the name of the company, the date of the general meeting, the name, first name, address and bank references and the name, first name, and if possible, the address of the proxy.
- the shareholder shall request the financial intermediary in charge of his/her account to send a written confirmation to BNP Paribas Securities Services – CTO Assemblées Générales – Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin cedex.

Only notifications of appointment or cancellation of proxies may be sent to the abovementioned electronic address. Requests or notifications relating to any other topics will not be taken into account nor processed.

In order to be taken into account, only notifications of appointment or cancellation of proxies, duly signed, completed must be received on the day preceding the date of the General meeting at the latest, i.e. Tuesday, May 14, 2019 at 3:00 pm (Paris time).

### General information

---

No electronic vote will be put in place for this general meeting therefore no internet website as provided for by section R. 225-61 of the French Commercial Code will be made available for this purpose.



HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

How to fill in the voting form?



**IMPORTANT :** Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important :** Before selecting please refer to instructions on reverse side  
**Quelle que soit l'option choisie, noircir comme ceci [ ] la ou les cases correspondantes, dater et signer au bas du formulaire - Which ever option is used, shade box(es) like this [ ], date and sign at the bottom of the form**  
**A.** J'ai désiré assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / I wish to attend the shareholders' meeting and request an admission card : date and sign at the bottom of the form.  
**B.** J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

**CGG**  
 CGG  
 Société anonyme au capital de 7 999 479 Euros  
 Siège Social : Tour Malne-Montparnasse,  
 33 avenue du Maine 75014 PARIS  
 RCS PARIS 969 202 241

**ASSEMBLEE GENERALE MIXTE**  
 Convoquée le 15 mai 2019 à 10h30  
 Centre d'Affaires Paris Victoire  
 52 rue de la Victoire 75009 Paris  
**COMBINED GENERAL MEETING**  
 To be held on May 15th, 2019 at 10:30 am  
 at the Centre d'Affaire Paris Victoire  
 52 rue de la Victoire 75009 Paris

**CADRE RESERVE A LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account		
Nombre d'actions Number of shares	Non inscrit Registered	Vote simple Single vote
	Porteur Bearer	Vote double Double vote
Nombre de voix - Number of voting rights		

**JE VOTE PAR CORRESPONDANCE // I VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en notifiant comme ceci [ ] la case correspondante et pour lesquels je vote NON ou je m'abstiens.  
 I vote YES all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this [ ], for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en notifiant comme ceci [ ] la case correspondant à mon choix.  
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this [ ]

1	2	3	4	5	6	7	8	9	Oui / Non/No Yes / Abst/Abst	Oui / Non/No Yes / Abst/Abst
10	11	12	13	14	15	16	17	18	A	F
19	20	21	22	23	24	25	26	27	B	G
28	29	30	31	32	33	34	35	36	C	H
37	38	39	40	41	42	43	44	45	D	J
									E	K

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting  
 - Je donne pouvoir au Président de l'assemblée générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf \_\_\_\_\_  
 - Je m'abstiens (abstention équivalant à un vote blanc). / I abstain from voting (is equivalent to vote NO) \_\_\_\_\_  
 - Je donne procuration [cf. au verso renvoi (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom \_\_\_\_\_  
 / I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf \_\_\_\_\_

**JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
 See reverse (3)

**JE DONNE POUVOIR A :** Cf. au verso (4)

**I HEREBY APPOINT :** See reverse (4)

M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

**ATTENTION :** s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.  
**CAUTION :** if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)  
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

**IN ANY CASE, DO NOT FORGET TO DATE AND SIGN HERE**

**Check or indicate your name, first name and address here**

Date & Signature

Pour être prise en considération, toute formule doit parvenir au plus tard :  
 In order to be considered, this completed form must be returned at the latest

sur 1<sup>ère</sup> convocation / on 1st notification sur 2<sup>ème</sup> convocation / on 2nd notification  
 14 mai 2019 / May 14th, 2019

à / to BNP Paribas Securities Services, CTO, Service Assemblées, Grand Moulins de Pantin, 6, rue du Débarcadère, 93761 Pantin Cedex.





---

**HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?**

---

**WRITTEN QUESTIONS**

In accordance with section R. 225-84 of the French Commercial Code, any shareholder may submit written questions to the Board of Directors.

Such questions must be sent to the following address: CGG, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, by registered letter with acknowledgment of receipt together with a statement of holdings evidencing the registration of the shares no later than the fourth business day preceding the general meeting, i.e. Thursday, May 9, 2019. In accordance with the legislation in force, the answer to a written question is deemed to have been given as soon as it appears on the Company website in a section dedicated to written questions.

**DOCUMENTATION MADE AVAILABLE TO SHAREHOLDERS**

The documents set forth by section R. 225-73-1 of the French Commercial Code will be published on the Company website <http://www.cgg.com>, no later than the twenty-first day preceding the general meeting, i.e. Wednesday, April 24, 2019.

All documents and information listed in sections L. 225-115 and R. 225-83 of the French Commercial Code will be sent to or made available for consultation by shareholders at the Company's headquarters, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, as from the date of the notice convening the general meeting and during fifteen days prior to the general meeting.

BOARD OF DIRECTORS

As of the date of this notice, the Board of Directors of CGG SA was composed as follows:



**[Mr. Philippe SALLE](#)**

Independent Director

Age: 53

Nationality : French

First appointment as Director: March 8, 2018

Term of office expires: 2021 General Meeting



**[Mrs. Sophie ZURQUIYAH](#)**

Director and Chief Executive Officer

Age: 52

Nationality : French and US

First appointment as Director: April 26, 2018

First appointment as Director: March 23, 2018 (effective April 26, 2018)

Term of office expires: 2022 General Meeting



**[Mr. Michael DALY](#)**

Independent Director

Age: 65

Nationality: English

First appointment as Director: September 30, 2015

Term of office expires: 2021 General Meeting



**[Mr. Patrice GUILLAUME](#)**

Director representing the employees

Age: 60

Nationality : French

First appointment as Director: December 15, 2017<sup>1</sup>

Term of office expires: 2021 General Meeting



**[Mrs. Anne-France LACLIDE-DROUIN](#)**

Independent Director

Age: 50

Nationality: French

First appointment as Director: October 31, 2017

Term of office expires: 2021 General Meeting

<sup>1</sup> Mr. Patrice Guillaume was appointed as Director by the Group Committee pursuant to Article 8 of the Company's articles of association.

**ADMINISTRATION, MANAGEMENT AND CONTROL**

**BOARD OF DIRECTORS**



**Mrs. Helen LEE BOUYGUES**

Independent Director  
Age : 46  
Nationality: American  
First appointment as Director: March 23, 2018  
Term of office expires: 2020 General Meeting



**Mrs. Colette LEWINER**

Independent Director  
Age: 73  
Nationality: French  
First appointment as Director: March 8, 2018  
Term of office expires: 2019 General Meeting



**Mrs. Gilberte LOMBARD**

Independent Director  
Age: 74  
Nationality: French  
First appointment as Director: May 4, 2011  
Term of office expires: 2019 General Meeting



**Mrs. Heidi PETERSEN**

Independent Director  
Age: 61  
Nationality: Norwegian  
First appointment as Director: March 23, 2018  
Term of office expires: 2020 General Meeting



**Mr. Mario RUSCEV**

Independent Director  
Age: 62  
Nationality : French  
First appointment as Director: March 8, 2018  
Term of office expires: 2019 General Meeting



**Mr. Robert SEMMENS**

Director  
Age: 61  
Nationality : American  
First appointment as Director: December 13, 1999  
Term of office expires: 2019 General Meeting

The Directors are appointed for 4 years.

**ADMINISTRATION, MANAGEMENT AND CONTROL**

---

**EXECUTIVE LEADERSHIP TEAM**

**Mrs. Sophie ZURQUYAH**  
Chief Executive Officer

**Mr. Yuri BAIDOUKOV**  
SEVP Group Chief Financial Officer

**Mr. Pascal ROUILLER**  
SEVP Acquisition and Equipment

**Mr. Colin MURDOCH**  
EVP Geoscience

**Mr. Dechun LIN**  
EVP Multi-Client

**Mr. Eduardo COUTINHO**  
EVP Group General Counsel

**Mr. Jérôme DENIGOT**  
EVP Human Resources

**Mr. Hovey COX**  
EVP Marketing Sales & Communications

**Mr. Emmanuel ODIN**  
SVP HSE-Sustainable Development  
and Deputy to SEVP Acquisition

**AUDITORS**

**Statutory Auditors**

**ERNST & YOUNG et Autres**

Tour First – 1 place des Saisons  
TSA 14444  
92037 Paris La Défense Cedex  
Represented by Mr. Nicolas Pfeuty

**Mazars**

Tour Exaltis – 61, rue Henri Regnault  
92400 Courbevoie  
Represented by Mr. Jean-Luc Barlet

**Alternate Auditors**

**Auditex**

Tour First – 1 place des Saisons  
TSA 14444  
92037 Paris La Défense Cedex

**Mr. Hervé Hélias**

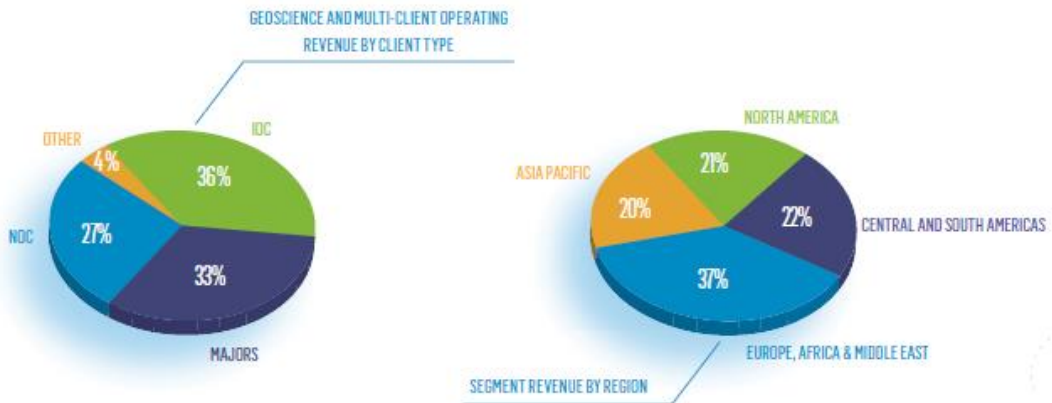
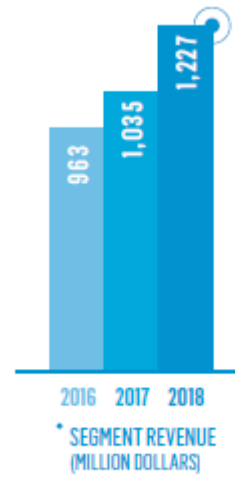
Tour Exaltis – 61, rue Henri Regnault  
92400 Courbevoie

KEY FIGURES OF THE 2018 FISCAL YEAR

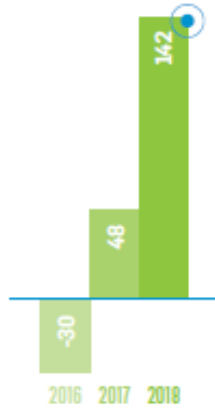
As the market continues its gradual recovery, CGG's Segment revenue for the new profile totalled \$1,227 million in 2018, up 19% compared to 2017. The respective contributions from the Group's businesses were 32% from Geoscience, 42% from Multi-Client and 26% from Equipment.

Geoscience revenue was up 13% year-on-year at \$396 million, and Multi-Client revenue was up 10% year-on-year at \$517 million.

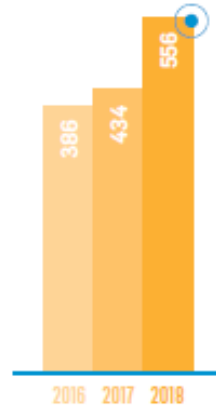
Total Equipment segment revenue was \$351 million, up 45% year-on-year. External sales were \$314 million, up 46% year-on-year.



KEY FIGURES OF THE 2018 FISCAL YEAR



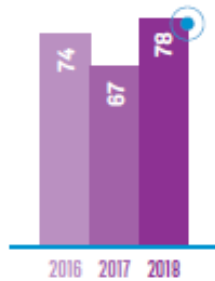
\* SEGMENT OPERATING INCOME\*  
(MILLION DOLLARS)  
\*before non recurring charges



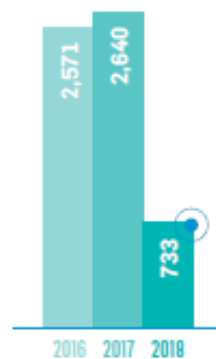
\* SEGMENT EBITDAS\*  
(MILLION DOLLARS)  
\*before non recurring charges



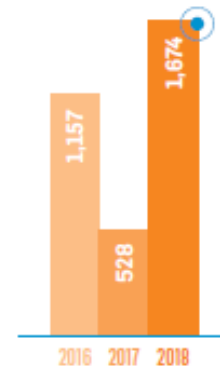
\* GROUP NET INCOME\*  
(MILLION DOLLARS)  
\*before non recurring charges



\* INDUSTRIAL CAPITAL EXPENDITURE  
(MILLION DOLLARS)



\* NET DEBT  
(MILLION DOLLARS)



\* EQUITY  
(MILLION DOLLARS)



## SIGNIFICANT EVENTS OF THE 2018 FISCAL YEAR

---

### Financial restructuring process

Following the opening, on June 14, 2017, of the Company's French safeguard proceedings and of Chapter 11 proceedings in the United States for fourteen of its subsidiaries, and in order to implement the draft restructuring plan, the necessary resolutions were approved by the Company's General Meeting held on November 13, 2017. The draft safeguard plan was then approved by a judgment of the Commercial Court of Paris on December 1, 2017 (the "Safeguard Plan" and, together with the Chapter 11 plan, the "Financial Restructuring Plan"). Lastly, the judgment of the Commercial Court of Paris relating to the Safeguard Plan was recognized and made enforceable in the United States under the Chapter 15 proceeding on December 21, 2017.

This Financial Restructuring Plan met the Company's objectives of strengthening its balance sheet and providing financial flexibility to continue investing in the future. This plan comprised (i) the equitization of nearly all of the unsecured senior debt, (ii) the extension of the maturities of the secured senior debt and (iii) the provision of additional liquidity to meet various business scenarios.

On February 21, 2018, CGG finalized the implementation of its Financial Restructuring Plan through the completion of the following issues:

- US\$663.6 million in principal amount of first lien senior secured notes due 2023, bearing floating rate interest at Libor (floor of 1%) + 6.5% in cash, and 2.05% paid-in-kind (PIK) issued by CGG Holding (U.S.) Inc. in exchange for the balance of the Secured Loans (taking into account an upfront paydown of US\$150 million of the Secured Loans). The first lien senior secured notes due 2023 were refinanced with the New First Lien Notes on April 24, 2018 (see "*First lien senior secured notes due 2023 refinancing*" below for more information);
- US\$355.1 million and €80.4 million in principal amount of second lien senior secured notes due 2024, bearing floating rate interest at Libor/Euribor (floor of 1%) depending on the currency + 4% in cash, and 8.5% paid-in-kind (PIK) issued by CGG SA. This issuance comprised US\$275 million and €80.4 million as new money and US\$80.2 million in exchange for part of the accrued interest claims under the Group's existing senior notes (the "Senior Notes") (with the US\$ new money notes and accrued interest notes being fungible);
- 71,932,731 shares of the Company (the "New Shares") each with one share purchase warrant (the "Warrants #2" and together with the New Shares, the "ABSA"), all of which were subscribed by holders of preferential subscription rights. The final gross proceeds amounted to €112 million;
- 35,311,528 new shares (the "Creditor Shares 1") resulting from the equitization of the Convertible Bonds;
- 449,197,594 new shares (the "Creditor Shares 2") resulting from the equitization of the Senior Notes;
- 22,133,149 warrants allocated to the shareholders of CGG (the "Warrants #1");
- 113,585,276 warrants in favor of the subscribers to the Second Lien Notes (the "Warrants #3");
- 7,099,079 warrants allocated to the members of the ad hoc committee of holders of Senior Notes (the "Coordination Warrants");
- 10,648,619 warrants allocated to the members of the ad hoc committee of holders of Senior Notes (the "Backstop Warrants").

Following these transactions, the Company's share capital as of February 21, 2018 amounted to €5,785,750.02, divided into 578,575,002 shares with a nominal value of €0.01 per share.

The Safeguard Plan was aimed at restructuring the Company's financial debt while preserving the Company as a sustainable and competitive entity, and included the following main items:

- preserving its integrity;
- giving it leeway to (i) pursue its technological and business development and (ii) face the uncertainties in the oil market; and
- maintaining and developing in France an internationally recognized center of excellence in the seismic and geoscience fields.

## **SIGNIFICANT EVENTS OF THE 2018 FISCAL YEAR**

---

(see Chapter 1.2 “*History and significant events in the development of the Company’s activities*” and note 2 to the 2018 consolidated financial statements (included in Chapter 7.1 of our 2018 Reference Document), for more information on the Group’s Financial Restructuring)

### **First lien senior secured notes due 2023 refinancing**

As part of the Financial Restructuring Plan, CGG Holding (U.S.) Inc. (an indirect fully owned subsidiary of CGG SA) issued, on February 21, 2018, US\$663.6 million in principal amount of first lien senior secured notes due 2023 (see “*Financial Restructuring Process*” above for more information).

On May 6, 2018, these notes were redeemed after the new first lien senior secured notes with maturity 2023 were issued by CGG Holding (U.S.) Inc., for a total nominal amount of US\$300 million bearing interest at 9.00% plus €280 million bearing interest at 7.875%.

### **Renewal of the Company’s governance**

In the course of the first semester of 2018, the Company completed the process of renewing its governance with the cooptation, in March, of five new Directors (Mr. Philippe Salle, Mrs. Colette Lewiner, Mr. Mario Ruscev, Mrs. Helen Lee Bouygues and Mrs. Heidi Petersen) and the appointment, effective on April 26, of Mrs. Sophie Zurquiyah as Director and Chief Executive Officer.

More information on the composition of the Board of Directors and the Chief Executive Officer is provided for in section “*Administration, management and control*” of this Notice and Information Brochure and in Chapter 4 “*Report on corporate governance*” of the 2018 Reference Document.

### **Sale of the seismic vessel Geowave Voyager**

On July 11, 2018, SeaBird Exploration Plc. announced that it was in an exclusive process to acquire our seismic vessel Geowave Voyager and certain seismic equipment for cash consideration of US\$17 million. The transfer of ownership of the Geowave Voyager and closing of the transaction were effective in November 2018.

### **Convertible bondholders’ appeal**

The Company’s draft Safeguard Plan was approved by the bank and financial institutions’ committee and the General Meeting of Bondholders on July 28, 2017, and the resolutions necessary for its implementation were approved by the Shareholders of CGG SA during the Extraordinary General Meeting convened on second notice on November 13, 2017.

On August 4, 2017, certain holders of convertible bonds (Keren Finance, Delta Alternative Management, Schelcher Prince Gestion, La Financière de l’Europe, Ellipsis Asset Management and HMG Finance) filed a claim against the Safeguard Plan approved by the bank and financial institutions committee and the General Meeting of Bondholders on July 28, 2017.

Without disputing the results of the general meeting of bondholders’ vote, these holders of convertible bonds challenged the treatment of their claims under the Safeguard Plan, arguing that the differences in treatment between the holders of convertible bonds and the holders of Senior Notes were not justified by the differences in their situations and would be, in any event, disproportionate.

On December 1, 2017, the Commercial Court of Paris declared that the claims filed by the holders of convertible bonds were inadmissible and approved the Safeguard Plan.

Four of these holders of convertible bonds (Delta Alternative Management, Schelcher Prince Gestion, La Financière de l’Europe and HMG Finance) have appealed against the judgment that rejected the admissibility of their claims.

As this appeal does not stay implementation, the restructuring transactions provided for under the Safeguard Plan was implemented in February 2018.

## **SIGNIFICANT EVENTS OF THE 2018 FISCAL YEAR**

---

On May 17, 2018, the Court of Appeal of Paris affirmed the December 1, 2017 judgment by the Commercial Court of Paris.

On July 17, 2018, Delta Alternative Management, Schelcher Prince Gestion, and La Financière de l'Europe (later joined by HMG Finance through a voluntary intervention) appealed the Court of Appeal's decision to the French Supreme Court (*Cour de cassation*).

If the *Cour de Cassation* were to approve the appellants' requests and reverse the appeals court ruling, the case would be referred back to another Court of Appeal to re-examine the case. The decision of the new Court of Appeal, which might also be subject to a recourse before the *Cour de Cassation*, could theoretically lead to the cancellation of the implementation of the Safeguard Plan with retroactive effect. However, such a cancellation may be impossible to implement in the context of a transaction that involved a public offering.

### **NYSE delisting and SEC deregistration**

On September 11, 2018, CGG announced the voluntary delisting of its American Depositary Shares ("ADSs") from the New York Stock Exchange ("NYSE") and its voluntary deregistration with the United States Securities and Exchange Commission ("SEC").

Accordingly, CGG filed a Form 25 with the SEC on September 21, 2018 to effect the delisting with the NYSE and filed a Form 15F with the SEC on October 1, 2018 to terminate its SEC reporting obligations and the registration of its ADSs under the Securities Exchange Act of 1934, as amended.

The termination of the registration of its ADSs was effective on January 2, 2019, as 90 days elapsed since the date of filing of the Form 15F with the SEC.

Nevertheless, CGG maintains its American Depositary Receipt program at "level one", in order to enable investors to retain their ADSs and facilitate trading on the U.S. over-the-counter market. Bank of New York Mellon remains the trustee for this "level one" program.

### **Capital Markets Day announcements**

Following the announcement of the "CGG 2021" new strategic plan on November 7, 2018 in the framework of the Group's Capital Markets Day, and actions undertaken afterwards, the Contractual Data Acquisition segment is now accounted under IFRS 5 as discontinued operations and, therefore, its contributions to statements of operations and statements of cash flows are aggregated in a single line item in both statements, respectively "Net income (loss) from discontinued operations" and "Net cash flows incurred by Discontinued Operations" for all periods presented.

The "continuing operations" namely Geology, Geophysics and Reservoir ("GGR", including Geoscience and Multi-Client activities) & Equipment segments, represent the new profile of the Group going forward.

The implementation of the CGG 2021 strategic plan will comply with the undertakings and requirements in the CGG Safeguard Plan approved by the Commercial Court of Paris on December 1, 2017 and other applicable local legal requirements.

(see notes 5 and 20 to the 2018 consolidated financial statements (included in Chapter 7.1 of our 2018 Reference Document), for more information on the impact of the Capital Markets Day announcements and the new organization of the Group)

FINANCIAL RESULTS OF CGG SA OVER THE PAST FIVE YEARS

(Articles 133,135 and 148 od French Decree n° 67-236 dated March 23, 1967)

<i>In euros</i>	2014	2015	2016	2017	2018
<b>I — Financial position at year-end</b>					
a) Capital stock	70,826,077	70,826,077	17,706,519	17,706,519	7,099,448
b) Number of shares outstanding	177,065,192	177,065,192	22,133,149	22,133,149	709,944,816
c) Maximal number of shares resulting from convertible bonds	11,200,995	26,372,016	1,160,368	1,160,364	—
d) Equity	1,122,589,689	1,728,884,020	1,224,949,893	280,022,548	1,790,163,681
<b>II — Earnings</b>					
a) Sales net of sales tax	92,140,684	73,984,308	49,107,467	26,467,304	27,549,575
b) Earnings before taxes, employee profit sharing, depreciation & reserves	143,398,567	2,005,006,600	424,222,896	9,019,980	52,664,150
c) Employee profit sharing	—	—	—	—	—
d) Income taxes	57,118,390	(106,127,156)	1,319,915	(57,430,849)	250,482
e) Income after taxes, employee profit sharing, depreciation & reserves	(1,269,581,222)	606,294,331	(841,019,498)	(944,927,344)	(271,326,175)
f) Dividends	—	—	—	—	—
<b>III — Earnings per share</b>					
a) Earnings after taxes and profit sharing but before depreciation and provisions	0.49	11.92	19.11	3.00	0.07
b) Earnings after taxes, depreciation and provisions	(7.17)	3.42	(38.00)	(42.69)	(0.38)
c) Net dividend per share	—	—	—	—	—
<b>IV — Personnel</b>					
a) Average number of employees	39	37	34	32	27
b) Total Payroll	6,862,431	6,486,844	6,664,549	8,923,393	8,229,076
c) Employee benefits (social security, etc.)	4,729,717	2,797,478	2,301,997	3,423,145	2,731,349

Note on convertible bonds: On February 21, 2018, CGG finalized the implementation of its financial restructuring plan. All bonds have been converted into shares.

## AGENDA OF THE COMBINED GENERAL MEETING

---

### **FALLING UNDER THE AUTHORITY OF AN ORDINARY GENERAL MEETING**

- ✓ Report of the Board of Directors and Auditors' reports, and approval of the statutory accounts of the Company for fiscal year 2018;
- ✓ Allocation of earnings;
- ✓ Approval of the consolidated financial statements for fiscal year 2018;
- ✓ Renewal of the term of Mrs. Colette Lewiner as Director;
- ✓ Renewal of the term of Mr. Mario Ruscev as Director;
- ✓ Appointment of ERNST & YOUNG et Autres, Auditor;
- ✓ Renewal of the term of office of Mazars, Auditor;
- ✓ Allocation of Directors' fees for fiscal year 2019;
- ✓ Approval of the related-party agreements in relation with the compensation of the Senior Executive Officers ("*mandataires sociaux*"), falling within the scope of section L.225-38 of the French Commercial Code;
- ✓ Approval of the related-party agreement between the company and Mrs. Sophie Zurquiyah, falling within the scope of section L.225-42-1 of the French Commercial Code;
- ✓ Approval of the elements of compensation due or granted for the 2018 financial year to Mr. Remi Dorval, Chairman of the Board of Directors until April 26, 2018;
- ✓ Approval of the elements of compensation due or granted for the 2018 financial year to Mr. Philippe Salle, Chairman of the Board of Directors as from April 26, 2018;
- ✓ Approval of the elements of compensation due or granted for the 2018 financial year to Mr. Jean-Georges Malcor, Chief Executive Officer until April 26, 2018;
- ✓ Approval of the elements of compensation due or granted for the financial year 2018 to Mrs. Sophie Zurquiyah, Chief Executive Officer as from April 26, 2018;
- ✓ Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chairman of the Board of Directors for the financial year 2019;
- ✓ Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chief Executive Officer for the 2019 financial year;
- ✓ Ratification of transfer of the Company's registered office;

## **AGENDA OF THE COMBINED GENERAL MEETING**

---

### **FALLING UNDER THE AUTHORITY OF AN EXTRAORDINARY GENERAL MEETING**

- ✓ Reports of the Board of Directors and Auditors' reports;
- ✓ Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, with preferential subscription right in favor of holders of existing shares;
- ✓ Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity to be issued, without preferential subscription right, within the scope of public offerings;
- ✓ Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, within the scope of private placements referred to in article L.411-2-II of the French Monetary and Financial Code, without preferential subscription right;
- ✓ Authorization granted to the Board of Directors to fix the issue price pursuant to the procedure laid down by the General Meeting, in case of issue without preferential subscription right, through public offerings or private placement as defined in article L.411-2-II of the French Monetary and Financial Code, according to the 19<sup>th</sup> and 20<sup>th</sup> resolutions, within the limit of 10% of the share capital per year;
- ✓ Authorization granted to the Board of Directors in order to increase the number of securities to be issued by the Company in the event of a share capital increase with or without preferential subscription right pursuant to its 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions;
- ✓ Delegation to the Board of Directors to increase the share capital by issue of shares or securities granting access to the share capital of the Company, with removal of the shareholders' preferential subscription right, to members of a Company Savings Plan;
- ✓ Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, in consideration of contributions in kind within a limit of 10% of the share capital;
- ✓ Authorization and delegation to the Board of Directors in order to reduce the share capital by canceling treasury shares;

### **FALLING UNDER THE AUTHORITY OF AN ORDINARY AND AN EXTRAORDINARY GENERAL MEETING**

- ✓ Powers for formalities.

The notice of meeting including the draft resolutions submitted to this General Meeting was published in the French *Bulletin des Annonces Légales Obligatoires* (BALO) dated April 5 2019, *bulletin* n° 41.



**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

---

**RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING**

***First resolution***

*(Approval of the statutory accounts of the company for fiscal year 2018)*

The purpose of the **1<sup>st</sup> resolution** is to approve the financial statements of CGG SA for the fiscal year ended December 31, 2018. Pursuant to article L.232-1 of the French Commercial Code, the annual financial statements for the fiscal year ended 2018, together with their appendixes and the annual management report included in the Reference Document (available on the Company's website at [www.cgg.com](http://www.cgg.com) and, on request, at the registered office of the Company), were approved by the Board of Directors on March 7, 2019.

The CGG group consists of a parent company, CGG SA and its operational subsidiaries. Apart from determining the Group strategy and policies, the scope of activity of the parent company is mostly focused on the operational and financial organization at the Group level and the holding the operational subsidiaries and controlling them (a pure holding company role).

The net result for fiscal year 2018 is a loss amounting to €(271,326,174.94) mainly related to provision on our main subsidiaries' shares for €(474.0) million.

The annual accounts of the Company are further developed in Item 7.3 of our Reference Document.

***Second resolution***

*(Allocation of earnings)*

The purpose of the **2<sup>nd</sup> resolution** is to allocate the 2018 loss of CGG SA indicated in the 1<sup>st</sup> resolution. We propose to allocate this profit/loss of €(271,326,174.94) to the carry forward account, which will amount to €(1,450,978,686.54) after such allocation.

Pursuant to section 243bis of the French *Code Général des Impôts*, we remind you that no distribution of dividends has taken place over the last 3 fiscal years.

***Third resolution***

*(Approval of the consolidated financial statements for fiscal year 2018)*

The purpose of the **3<sup>rd</sup> resolution** is to approve the Group's consolidated financial statements for the fiscal year ended December 31, 2018, which show a net loss of US\$(95.8) million. Pursuant to article L.232-1 of the French Commercial Code, the consolidated financial statements for the fiscal year ended 2018 together with their appendixes and the annual management report included in our Reference Document were approved by the Board of Directors on March 7, 2019.

This net loss includes a non-recurring gain of US\$758.7 million linked to our financial restructuring, off-settled by the loss coming from our discontinued operations for US\$(600.0) million and by Multi-clients data library impairments for US\$(226.0).

The consolidated accounts of the Group are further developed in Item 7.1 of our Reference Document.

***Fourth and fifth resolutions***

*(Renewal of the term of office of two Directors)*

**Renewal of the term of office of Mrs. Colette Lewiner as Director (4<sup>th</sup> resolution)**

The purpose of the **4<sup>th</sup> resolution** is to renew the term of office of Mrs. Colette Lewiner, as Director of the Company.

## REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

**Mrs. Lewiner** was appointed for the first time on March 8, 2018, by cooptation in replacement of Mrs. Hilde Myrberg, for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018. This cooptation was ratified by the General Meeting held on April 26, 2018.

Mrs. Lewiner is also Chairman of the Appointment and Remuneration Committee of the Company. She holds 20,000 shares of the Company.

**The credential of Mrs. Colette Lewiner is detailed hereafter:**

Mrs. Colette Lewiner was born on September 19, 1945 and is a French national. She has graduated from *Ecole Normale Supérieure* (a leading French higher education University) and has a PhD in physics.

Mrs. LEWINER started her career as an academic at University of Paris VII as a physics researcher. In November 1979, she joined Electricité de France (EDF), first in the research department, before being responsible for fuel and uranium purchasing. In 1989, she became EDF's first woman Executive Vice President in charge of the Commercial division that she created. Mrs. LEWINER was appointed Chairman of the Board, Chief Executive Officer, of SGN (the engineering affiliate of Cogema) on March 1992. In 1998, Mrs. LEWINER joined Capgemini and headed the Utilities Global Market Unit. She had been Non-Executive Chairman of TDF (2010-2015) and member of the European Union Consultative Group on Energy (2008-2012). In 2012, she became Energy advisor to Capgemini Chairman. Since 2013, Mrs. Colette LEWINER is member of the Research Council (CSR), a High-Level Committee advising the French government on Research and Innovation Strategy.

She is a Commander of the French National Order of Merit and of the Legion of Honor.

The other positions held by Mrs. Lewiner are as follows:

**Positions within the Group:** none

**Positions held in other companies:**

- ✓ Director and Member of the Strategy and Sustainable Development Committee of Nexans (a company listed on Euronext Paris)
- ✓ Director and Chairwoman of the Selection and Compensation Committee of Bouygues (a company listed on Euronext Paris)
- ✓ Director, Member of the Accounts and of the Ethics Committee, Chairwoman of the Selection and Compensation Committee of Colas (a company listed on Euronext Paris, at 96.6% controlled by Bouygues)
- ✓ Director, Chairwoman of the Audit Committee, Member of the Governance Committee of Getlink (a company listed on Euronext Paris)
- ✓ Director, Member of the Audit Committee, Chairwoman of the Governance and Corporate Social Responsibility Committee and of the Nomination and Remuneration Committee of EDF (a company listed on Euronext Paris)

On March 7, 2019, the Board of Directors acknowledged that Mrs. Lewiner met the criteria set out by the AFEP-MEDEF Code in order to be qualified as independent director.

The term of office of Mrs. Lewiner as Director is proposed for renewal, on the one hand, to ensure a certain continuity in the composition of the Board, as she was recently appointed as Director (on March 8, 2018), on the other hand, due to her implication in the Strategic Plan initiated within the Group by the end of 2018 and, finally, in consideration of her experience and skills as described in paragraph 4.1.2.1.1. of our Reference Document.

## REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

### **Renewal of the term of office of Mr. Mario RUSCEV as Director (5<sup>th</sup> resolution)**

The purpose of the **5<sup>th</sup> resolution** is to renew the term of office of Mr. Mario Ruscev as Director of the Company.

**Mr. Mario Ruscev** was appointed for the first time on March 8, 2018, by cooptation in replacement of Mr. Jean-Georges Malcor, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018. This cooptation was ratified by the General Meeting held on April 26, 2018.

Mr. Ruscev is also member of the Investment Committee and the HSE/Sustainable Development Committee. He holds 20,156 ADRs of the Company.

### **The credential of Mr. Mario Ruscev is detailed hereafter:**

Mr. Mario Ruscev was born on October 27, 1956 and is of French nationality. He is Nuclear Physicist by training holding a PhD from Pierre and Marie Curie University and from Yale University.

Mr. Ruscev spent 23 years with Schlumberger in various responsibilities in the R&D and operational areas. He was the head of the Seismic, Testing, Water & Gas services and Wireline Product Lines. He has since been CEO of FormFactor a provider of unique nanotech connectors for the semi-conductor industry, CEO of IGSS (GeoTech) the major Russian Seismic Company, CTO at Baker Hughes and EVP at Weatherford International until 2017.

During his career, Mr. Ruscev had the opportunity to evolve in many environments where Technology was a differentiator and his team's successfully introduced systems as diverse as luggage scanners differentiating between organic and inorganic materials still in use after 30 years, the first Container Scanner based on unique gaseous sensors, many Wireline and Testing tools including the PlatForm Express Wireline combo still unequalled after 25 years, the first single sensor seismic systems called Q, the first ever Aquifer Storage and Recovery in Middle East, simulators allowing to understand the formation and propagations of fractures during *Frac* operations or analytics applications in the Oilfield Operations. His combined Technology and Operational experiences give him a unique perspective on the evolution of the OilField business.

The other positions held by Mr. Ruscev are as follows:

**Positions within the Group:** none

**Positions held in other companies:**

- ✓ Director of Expro Group Holdings International Ltd., incorporated (Cayman Islands)

On March 7, 2019, the Board of Directors acknowledged that Mr. Ruscev met the criteria set out by the AFEP-MEDEF Code in order to be qualified as independent director.

The term of office of Mr. Ruscev as Director is proposed for renewal, on the one hand, to ensure a certain continuity in the composition of the Board, as he was recently appointed as Director (on March 8, 2018), on the other hand, due to his implication in the Strategic Plan initiated within the Group by the end of 2018 and, finally, in consideration of his experience and skills as described in paragraph 4.1.2.1.1. of our Reference Document.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

---

**If these two renewals are approved by the General Meeting, the Board of Directors will consist of the 9 following members:**

- **Philippe Salle** (independent director), Chairman of the Board of Directors,
- **Sophie Zurquiyah**, Chief Executive Officer,
- **Helen Lee Bouygues** (independent director),
- **Michael Daly** (independent director),
- **Patrice Guillaume** (director representing the employees),
- **Anne-France Laclide-Drouin** (independent director),
- **Colette Lewiner** (independent director),
- **Heidi Petersen** (independent director), and
- **Mario Ruscev** (independent director).

**i.e. a proportion of 62.5% of female directors (5 out of 8 directors) and a proportion of 87.5% of independent directors (7 out of 8 directors). Mr. Patrice Guillaume, as Director representing the employees, has not been taken into account for these calculations.**

**Sixth and seventh resolutions**

*(Appointment / Renewal of Statutory Auditors)*

The purpose of the **6<sup>th</sup> resolution** is to appoint ERNST & YOUNG et Autres as statutory auditor of the Company for a six-year period.

It is reminded that, in the past, the General Meeting already appointed and renewed the term of office of ERNST & YOUNG et Autres as a statutory auditor of the Company. The last renewal occurred in May 2013 for a six-year period, as a result of which, such term of office will expire at the end of this General Meeting. However, due to a material mistake in the registration of the change of name of ERNST & YOUNG et Autres with the Paris Commercial Court Registry a few years ago, the certificate of registration of the Company still mentions the former name of ERNST & YOUNG et Autres. In order to regularize the situation, the Paris Commercial Court Registry requested the Company to proceed with a formal appointment of ERNST & YOUNG et Autres as a statutory auditor, instead of proceeding to a renewal.

The purpose of the **7<sup>th</sup> resolution** is to renew, for a six-year period, the term of office of Mazars as a statutory auditor of the Company.

**Eighth resolution**

*(Determination of Directors' fees for fiscal year 2019)*

The purpose of the **8<sup>th</sup> resolution** is to approve the amount of Directors' fees for fiscal year 2019. The Board of Directors submits to the General Meeting the proposal of €630,000, in decrease compared to 2018 (i.e. €680,000).

Directors' fees include a significant variable part based on the actual attendance to Board and committees' meetings and a fixed part based on function.

The calculation method of Directors' fees for 2018 and the gross amount of Directors' fees paid to each of our Directors in 2018 and 2017 are described in Item 4.2.1. of our Reference Document.

Mrs. Sophie Zurquiyah, Chief Executive Officer of the Company, and Mr. Patrice Guillaume, Director representing the employees, do not receive Directors' fees.

## REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

### ***Ninth resolution***

*(Related party agreements in relation with the compensation of the Senior Executive Officers (“mandataires sociaux”) and falling into the scope of section L. 225-38 of the French Commercial Code)*

The **9<sup>th</sup> resolution** addresses the related party agreements in relation with the compensation of the Senior Executive Officers (“mandataires sociaux”) and falling into the scope of section L. 225-38 of the French Commercial Code and the agreements falling into the scope of L.225-42-1 of the French Commercial Code, entered into during 2018 fiscal year.

These agreements are mentioned in the statutory auditors' special report available on the Company's website ([www.cgg.com](http://www.cgg.com)) and included in Item 4.2.6 of our Reference Document. The statutory auditors' special report also includes agreements previously approved but which have remained in force in 2018. These reports are available upon request at the registered office of the Company.

These related party agreements relate to a certain number of commitments taken by the Company to the benefit of Mr. Philippe Salle and Mrs. Sophie Zurquiyah following their appointment as Chairman of the Board of Directors and Chief Executive Officer, respectively.

The agreements are the following:

**1. Extension of the general benefits and health plan to the benefit of Mr. Philippe Salle and Mrs. Sophie Zurquiyah** *(Board of Directors held on April 26, 2018)*

The Board of Directors authorized the extension of the general benefit and health plan applicable to all group employees to Mr. Philippe Salle and Mrs. Sophie Zurquiyah as from the date of their appointment as Chairman of the Board of Directors and Chief Executive Officer, respectively, i.e. on April 26, 2018.

**2. Conclusion of an international individual health insurance to the benefit of Mrs. Sophie Zurquiyah** *(Board of Directors held on April 26, 2018)*

The Board of Directors authorized the implementation of an international individual health insurance benefiting to Mrs. Sophie Zurquiyah due to her frequent travels, as Chief Executive Officer. The agreement was entered into by CGG Services (U.S.) Inc., a fully owned affiliate of CGG SA, for an annual subscription fee of US\$15,063 for 2018. This agreement is further described in section 4.2.2.3.7 of our Reference Document.

**3. Conclusion of a special insurance covering loss of employment to the benefit of Mrs. Sophie Zurquiyah** *(Board of Directors held on April 26, 2018)*

The Board of Directors authorized the implementation of a special insurance covering loss of employment to the benefit of Mrs. Sophie Zurquiyah. This insurance provides for the payment of a maximum of 13.87% of her 2018 target compensation (corresponding to €174,821), for a duration of 12 months. The subscription fee paid by the Company amounts to €7,299 for 2018, calculated prorata temporis as from the date of her appointment on April 26, 2018. This agreement is further described in section 4.2.2.3.8 of our Reference Document.

**4. Non-compete agreement between the Company and Mrs. Sophie Zurquiyah** *(Board of Directors held on April 26, 2018)*

The Board of Directors approved the conclusion of a non-compete agreement between the Company and Mrs. Sophie Zurquiyah. As consideration for this 18-month commitment as from the date Mrs Zurquiyah would leave the Group, she would receive a compensation corresponding to 100% of her reference annual compensation as defined in her letter of protection. This agreement is further described in section 4.2.2.3.5 of our Reference Document.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

---

**5. Extension of the collective defined contribution scheme to Mrs. Sophie Zurquiyah (Board of Directors held on April 26, 2018)**

The Board of Directors approved the extension of the collective defined contribution scheme implemented for the management of the Group since January 1, 2005 under the same conditions as applicable to the other beneficiaries. The contribution paid by the company amounted to €8,111 for 2018, calculated prorata temporis as from the date of her appointment on April 26, 2018. This agreement is further described in section 4.2.2.3.9 of our Reference Document.

**Tenth resolution**

*(Special termination indemnity to be paid to Mrs. Sophie Zurquiyah in case of termination of her term of office)*

The **10<sup>th</sup> resolution** relates to the special termination indemnity authorized by the Board of Directors held on April 26, 2018, having also confirmed the appointment of Mrs. Zurquiyah as Chief Executive Officer.

This special termination indemnity is to be paid to Mrs. Zurquiyah (i) in case of dismissal, non-renewal of her term of office or in any other event of a forced departure (involving a resignation) related to a change of control that has occurred in the absence of any failure situation characterized by the non-fulfilment of a list of performance conditions set by the Board (being specified that a departure within the twelve months following the occurrence of change of control shall be considered as a forced departure), or (ii) in case of dismissal in the absence of serious or gross misconduct occurring in the absence of any situation of failure characterized by failure to meet the performance conditions set by the Board.

The amount of this indemnity shall be equal to the difference between (i) a gross amount of 200% of her reference annual compensation including all sums irrespective of type or basis to which Mrs. Sophie Zurquiyah may be entitled as a consequence of the termination, and, (ii) any sum to which she may be entitled further to the application of the non-competition commitment as a result of her departure from the Group, including any sums to be paid pursuant to his non-compete agreement.

Pursuant to Article L.225-42-1 of the Commercial Code, the payment of the special termination indemnity will depend on the level of the average rate of achievement of the objectives relating to Mrs. Sophie Zurquiyah's variable compensation calculated over financial years 2018, 2019, 2020, as follows:

- If such average rate is below 60%, no special termination indemnity will be paid;
- If such average rate is 60%, the special termination indemnity will be equal to 60% of its amount;
- If such average rate is higher than 60%, the special termination indemnity will be paid on a straight-line basis from 60% to 100% of its amount.

This agreement is further described in section 4.2.2.3.4 of our Reference Document.

Pursuant to section L.225-42-1 of the Commerce Code, this indemnity scheme is submitted to this General Meeting for ratification in a separate resolution.

**Eleventh, twelfth, thirteenth and fourteenth resolutions**

*(Approval of the elements of compensation paid or granted for 2018 fiscal year to the Senior Executive Officers)*

Through the **11<sup>th</sup>, 12<sup>th</sup>, 13<sup>th</sup> and 14<sup>th</sup> resolutions**, we propose the shareholders to approve the compensation paid or granted to:

- Mr. Remi Dorval, Chairman of the Board of Directors until April 26, 2018,
- Mr. Philippe Salle, Chairman of the Board of Directors as from April 26, 2018,
- Mr. Jean-Georges Malcor, Chief Executive Officer until April 26, 2018, and
- Mrs. Sophie Zurquiyah, Chief Executive officer as from April 26, 2018,

respectively, for their term of office during the 2018 financial year.



**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

A detailed description of the senior executive officers' compensation is provided for in Item 4.2.2.3 of our Reference Document.

The **11<sup>th</sup> resolution** relates to the elements of compensation paid or granted for the 2018 financial year to Mr. Remi Dorval, Chairman of the Board of Directors until April 26, 2018:

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
<b>Fixed remuneration</b>	<b>€35,710</b>	The Board of Directors held on April 6, 2017 resolved that Mr. Dorval would receive a fixed annual compensation of €115,000 (to which the actual amount borne by the Company with respect to his company car was to be deducted) as Chairman of the Board of Directors for 2017.  For 2018, the same rule was applied and the amount of this compensation was calculated on a prorata basis until the end of his term of office, on April 26, 2018,
<b>Annual variable remuneration</b>	<b>N/A</b>	Mr. Dorval did not receive any variable remuneration.
<b>Deferred annual variable remuneration</b>	<b>N/A</b>	Mr. Dorval did not receive any deferred annual variable remuneration.
<b>Multi-annual variable remuneration</b>	<b>N/A</b>	Mr. Dorval did not receive any multi-annual variable remuneration.
<b>Exceptional compensation</b>	<b>N/A</b>	Mr. Dorval did not receive any exceptional compensation.
<b>Value of options / performance shares granted during the fiscal year</b>	<b>N/A</b>	Mr. Dorval did not benefit from any stock option or performance share plan.
<b>Directors' fees</b>	<b>€18,178.63</b>	The Board of Directors held on April 6, 2017 resolved that, as Chairman of the Board of Directors, Mr. Dorval would benefit from a fixed amount of Directors' fees, set at €57,200 on an annual basis for 2017.  For 2018, the same rule was applied and the amount of these Directors' fees was calculated on a prorata temporis basis until the end of his term of office, on April 26, 2018.
<b>Value of benefits in kind</b>	<b>€1,096</b>	The Board of Directors held on April 6, 2017 resolved that, as Chairman of the Board of Directors, Mr. Dorval would benefit from a company car, set at €3,360 on an annual basis for 2017.  For 2018, the same rule was applied and the amount of this benefit in kind was calculated on a prorata temporis basis until the end of his term of office, on April 26, 2018.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
<b>Severance pay</b>	N/A	Mr. Dorval did not benefit from any severance agreement.
<b>Non-compete clause</b>	N/A	Mr. Dorval did not benefit from any non-compete agreement.
<b>General benefits plan</b>	<b>No amount paid to Mr. Dorval by the Company in 2018</b>	On March 26, 2015, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the extension to Mr. Dorval of the benefit of the Group's general benefits plan applicable to all employees. This agreement was ratified by the General Meeting held on May 29, 2015.
<b>Supplementary pension plan</b>	N/A	Mr. Dorval did not benefit from any supplementary pension plan.

The **12<sup>th</sup> resolution** relates to the elements of compensation paid or granted for the 2018 financial year to Mr. Philippe Salle, Chairman of the Board of Directors as from April 26, 2018:

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
<b>Fixed remuneration</b>	<b>€115,697</b>	The Board of Directors held on April 26, 2018 resolved that Mr. Salle would receive a fixed annual compensation of €170,000 as Chairman of the Board of Directors.  For 2018, this compensation was calculated on a prorata basis as from April 26, 2018, the date on which his appointment as Chairman of the Board became effective.
<b>Annual variable remuneration</b>	N/A	Mr. Salle does not receive any variable remuneration.
<b>Deferred annual variable remuneration</b>	N/A	Mr. Salle does not receive any deferred annual variable remuneration.
<b>Multi-annual variable remuneration</b>	N/A	Mr. Salle does not receive any multi-annual variable remuneration.
<b>Exceptional compensation</b>	N/A	Mr. Salle does not receive any exceptional compensation.
<b>Value of options / performance shares granted during the fiscal year</b>	N/A	Mr. Salle does not benefit from any stock option or performance share plan.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
<b>Directors' fees</b>	<b>€52,445.39</b>	<p>The Board of Directors held on April 26, 2018 resolved that, as Chairman of the Board of Directors, Mr. Salle would receive a fixed amount of Directors' fees, set at €70,000 on an annual basis.</p> <p>For 2018, this fixed amount was calculated on a prorata temporis basis as from the date of his appointment as Chairman of the Board on April 26, 2018. Prior to this date (i.e. from the date of his appointment as Director on March 8, 2018 until the date of his appointment as Chairman, on April 26, 2018), Mr. Salle received an amount of Directors' fees calculated on the common rules to be applied to all Directors.</p>
<b>Value of benefits in kind</b>	<b>N/A</b>	Mr. Salle does not benefit from a company car.

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
<b>Severance pay</b>	<b>N/A</b>	Mr. Salle does not benefit from any severance agreement.
<b>Non-compete clause</b>	<b>N/A</b>	Mr. Salle does not benefit from any non-compete agreement.
<b>General benefits plan</b>	<b>No amount paid to Mr. Salle by the Company in 2018</b>	On April 26, 2018, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the extension to Mr. Salle of the benefit of the Group's general benefits plan applicable to all employees. This agreement will be submitted to the General Meeting convened on May 15, 2019 for ratification.
<b>Supplementary pension plan</b>	<b>N/A</b>	Mr. Salle does not benefit from any supplementary pension plan.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

The **13<sup>th</sup> resolution** relates to the elements of compensation paid or granted for the 2018 financial year to Mr. Jean-Georges Malcor, Chief Executive Officer until April 26, 2018:

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
<b>Fixed remuneration</b>	<b>€472,500</b>	<p>The Board of Directors held on April 6, 2017 resolved that, as Chief Executive Officer, Mr. Malcor would receive a fixed annual compensation of €630,000 as Chief Executive Officer for 2017 (unchanged since 2013).</p> <p>For 2018, the same rule was applied and the amount of this compensation was calculated on a prorata basis until the end of his term of office, on April 26, 2018.</p> <p>In addition, on December 1, 2017, the Board of Directors authorized the conclusion of an employment agreement between CGG SA and Mr. Malcor, as “Senior advisor” until October 1, 2018. Therefore, Mr. Malcor received a gross monthly compensation of €52,500 between April 26, 2018 and September 30, 2018 under this employment agreement.</p>
<b>Annual variable remuneration</b>	<b>N/A</b>	The Board of Directors held on December 1, 2017 resolved that Mr. Malcor would not receive any variable remuneration for 2018.
<b>Deferred annual variable remuneration</b>	<b>N/A</b>	Mr. Malcor did not receive any deferred annual variable remuneration.
<b>Multi-annual variable remuneration</b>	<b>N/A</b>	No multi-annual remuneration plan was implemented by the Company in 2018.
<b>Exceptional compensation</b>  <i>(Payment of this exceptional compensation will be subject to approval by the General Meeting convened on May 15, 2019 in accordance with the conditions provided by article L. 225-100 of the French Commercial Code)</i>	<b>€75,000</b>	<p>The Board of Directors held on December 1, 2017 resolved that in 2018, Mr. Malcor would receive:</p> <ol style="list-style-type: none"> <li>1. An exceptional compensation payment of a fixed gross amount of €75,000 conditional upon the final completion, under certain conditions, of all the financial securities issuance operations allowing for the implementation of the Group’s debt restructuring ; and</li> <li>2. An additional exceptional compensation payment, conditional upon the final completion, under certain conditions, of a refinancing of the debt, of a gross amount of €75,000 or €175,000 depending on the effective date of such refinancing.</li> </ol> <p>The conditions required for the exceptional compensation referred to in item1) above have been met. However, conditions required for the additional exceptional compensation under item 2) above have not been met. As a consequence, Mr. Malcor is entitled to receive an exceptional compensation for a gross amount of €75,000 for 2018, subject to approval by the General Meeting convened on May 15, 2019.</p>
<b>Value of options / performance shares granted during the fiscal year</b>	<b>Stock-options:</b> <b>N/A</b>	Mr. Malcor did not receive any stock-options in 2018.
	<b>Performance shares :</b> <b>N/A</b>	Mr. Malcor did not receive any performance shares in 2018.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
<b>Directors' fees</b>	<b>N/A</b>	Mr. Malcor did not receive any Directors' fees.
<b>Value of benefits in kind</b>	<b>€8,910</b>	<p>The Board of Directors held on April 6, 2017 resolved that, as Chief Executive Officer, Mr. Malcor would benefit, for 2017, from a company car, the reintegration of which may not give rise to a benefit in kind exceeding €11,880 on an annual basis.</p> <p>For 2018, the same rule was applied and the amount of this benefit in kind was calculated on a prorata temporis basis until his retirement on September 30, 2018.</p>

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
<b>Severance pay</b>	<b>N/A</b>	No contractual indemnity in case of termination of Mr. Malcor's office was in force in 2018.
<b>Non-compete clause</b>	<b>€1,626,673</b>	<p>This non-compete agreement applies to any geophysical data acquisition, processing or interpretation services or the provision of equipment or products designed for the acquisition, processing or interpretation of geophysical data. Mr. Malcor has agreed that he will not contribute to projects or activities in the same field as those in which he was involved at CGG for period of 18 months starting on the date on which he leaves the Group.</p> <p>In consideration of this undertaking, Mr. Malcor was entitled to receive a compensation corresponding to 100% of his annual reference compensation.</p> <p>On June 30, 2010, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, this non-compete agreement between the Company and Mr. Malcor. This agreement was ratified by the General Meeting held on May 4, 2011.</p> <p>The Board of Directors held on December 1, 2017, stating on the conditions relating to the departure of Mr. Malcor, resolved that the latter would remain subject to this non-compete commitment and that the amount of the related indemnity would amount to 16/12<sup>th</sup> of his annual reference compensation in case an employment agreement be concluded, with a commitment over 24 months.</p> <p>As a consequence, upon his departure from the Group on September 30, 2018, Mr. Malcor received a non-compete indemnity amounting to €1,626,673.</p>

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
<b>General benefits plan</b>	<b>No amount paid to Mr. Malcor by the Company in 2018</b>	On June 30, 2010, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the extension to Mr. Malcor of the benefit of the Group's general benefits plan applicable to all employees. This agreement was ratified by the General Meeting held on May 4, 2011.
<b>Individual insurance covering loss of employment</b>	<b>No amount paid to Mr. Malcor by the Company in 2018</b>	<p>Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors authorized, on June 30, 2010, the Company to subscribe with GSC, as from July 1, 2010, an individual insurance policy covering loss of employment, in favor of Mr. Malcor. This agreement was ratified by the General Meeting held on May 4, 2011.</p> <p>The annual subscription fee payable by the Company amounted to €10,876.64 for 2018. Mr. Malcor ceased to meet the conditions to benefit from this guarantee on April 26, 2018.</p>
<b>Supplementary pension plan</b>	<b>No amount paid to Mr. Malcor by the Company in 2018</b>	<p>Mr. Malcor benefits from the supplemental retirement plan for the members of the Executive Committee of the Group (as composed prior to February 1, 2013) and the Management Board of Sercel Holding (as composed prior to April 19, 2012).</p> <p>It is an additive defined benefit plan with a cap. Accruals are acquired per year of service, with a double limit:</p> <ul style="list-style-type: none"> <li>• Potential rights are applied in addition to the mandatory basic and supplementary pension schemes but cannot, however, procure in aggregate for all schemes, a replacement rate exceeding 50%;</li> <li>• Potential rights are calculated on the basis of seniority with an upper limit of 20 years. They are accrued up to: <ul style="list-style-type: none"> <li>- 1.5% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration below 20 times the Social security upper limit;</li> <li>- 1% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration above 20 times the Social security upper limit.</li> </ul> </li> </ul> <p>Further, to participate in the plan, the Beneficiaries must comply with the main following cumulative conditions:</p> <ul style="list-style-type: none"> <li>• have liquidated their social security pension and all possible other rights to pensions,</li> <li>• have at least five years of service as member of the Executive Committee of the Group (as composed prior to February 1, 2013) or of the Management Board of Sercel Holding (as composed prior to April 19, 2012) and until they were 55 years of age, and</li> </ul>



**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
		<ul style="list-style-type: none"> <li>• end their professional career when leaving the Company.</li> </ul> <p>The conditions relating to the age and length of service are assessed taking into account the service continuity within the new governance bodies of the Group. This plan was closed to new comers on July 1, 2014.</p> <p>The benefit of this plan was extended to Mr. Malcor by the Board of Directors on June 30, 2010 pursuant to section L. 225-38 and seq. of the Commerce code. Such extension was ratified by the annual General Meeting held on May 4, 2011.</p> <p>In addition, on June 1, 2017, upon renewal of the term of office of Mr. Malcor as Chief Executive Officer, the Board decided, in accordance with section L225-42-1, paragraph 2 of the French Commerce code to submit, starting 2017, the acquisition of annual rights under the defined benefit pension plan benefitting to Mr. Malcor to the following performance conditions :</p> <ul style="list-style-type: none"> <li>• If the average rate of achievement of the objectives relating to Mr. Malcor's variable compensation calculated over the three financial years preceding the acquisition date is higher than 40% the annual rights will be acquired;</li> <li>• If such average rate is below 40%, the annual rights will not be acquired.</li> </ul> <p>Pursuant to Article L. 225-42-1 of the French Commercial Code, this amendment was ratified by the annual General Meeting held on October 31, 2017 under the 11th resolution.</p> <p>On March 23, 2018, the Board of Directors confirmed that the performance condition was met for 2017 and that the corresponding annual rights were accrued.</p> <p>On December 11, 2018, the Board of Directors decided that the accrued annual rights acquired were set at 1.3% and 0.98% for 2017 and 2018 respectively, i.e. below the threshold of 3% of the annual reference compensation for the calculation of the annuity under the retirement plan. The Board also unanimously acknowledged that Mr. Malcor satisfied the requirements of the supplemental retirement plan subject to performance conditions pursuant to Article L.137-11 of the French Social Security Code and, as such, shall receive his annuity under the supplemental retirement plan.</p> <p>As a consequence, as Mr. Malcor retired on September 30, 2018, he is entitled to receive a gross annual annuity of €180,391.14. The financing of this supplementary pension plan was subject to social contributions under the social security scheme L. 137-11 of the French Social Security Code.</p>

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
<b>Supplementary pension plan</b>	<b>No amount paid to Mr. Malcor by the Company in 2018</b>	<p>Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors held on June 30, 2010 authorized the entitlement of Mr. Malcor in the defined contribution scheme applicable to Group's Senior Executives since January 1, 2005.</p> <p>This additive system is capped as follows and is calculated in accordance with French Social Security Cap (PASS):</p> <ul style="list-style-type: none"> <li>• « Tranche A », up to 1 annual French social security cap: 0.5% of the employee social security contribution and 1% of the employer social security contribution;</li> <li>• « Tranche B », from 1 to 4 annual French social security caps : 2% of the employee social security contribution and 3% of the employer social security contribution;</li> <li>• « Tranche C », from 4 to 8 annual French social security caps: 3.5% of the employee social security contribution and 5% of the employer social security contribution.</li> </ul> <p>The contribution base is assessed on the gross annual compensation of a given year exclusively, base salary, annual variable compensation and benefit in kind (company car). By principle, this base excludes any other component of the compensation. The contribution paid by the company amounts to €8,939.69 for 2018, calculated on a prorata temporis basis for the duration of his office over 2018, and corresponding to a €11,920 contribution for a full year (calculated in reference to the annual French social security cap).</p>

The **14<sup>th</sup> resolution** relates to the elements of compensation paid or granted for the 2018 financial year to Mrs. Sophie Zurquiyah, Chief Executive Officer as from April 26, 2018:

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
<b>Fixed remuneration</b>	<b>€571,826</b>	<p>The Board of Directors held on April 26, 2018 resolved that, as Chief Executive Officer, Mrs. Zurquiyah would receive a fixed annual compensation of €630,000.</p> <p>For 2018, the amount of this compensation was calculated on a prorata temporis basis as from April 26, 2018.</p> <p>In 2018, Mrs. Zurquiyah also received a compensation from CGG Services (U.S.) Inc. pursuant to her employment agreement in force with this company between January 1, 2018 and April 26, 2018.</p>

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
<b>Annual variable remuneration</b> <i>(Payment of this annual variable remuneration will be subject to approval by the Annual General Meeting convened on May 15, 2019 in accordance with the conditions provided by article L. 225-100 of the French Commercial Code)</i>	<b>€727,516</b>	<p>The annual variable remuneration of Mrs. Zurquiyah is based on the achievement of qualitative objectives (accounting for 1/3 of the variable compensation) and quantitative objectives (accounting for 2/3 of the variable compensation).</p> <p>The quantitative criteria are based on the achievement of Group budget objectives set by the Board of Directors. Her target amount is set at 100 % of her fixed compensation. However, in case of overachievement, the allocation of the variable incentive remuneration may involve:</p> <ul style="list-style-type: none"> <li>• the quantitative criteria (financial objectives), and / or</li> <li>• the qualitative criteria (individual objectives).</li> </ul> <p>For 2018 :</p> <ul style="list-style-type: none"> <li>- The financial objectives (quantitative) were related to the Group Free Cash Flow (25% weighting), EBITDA (25% weighting), the Group external revenues (25% weighting), and the Group operating income (25% weighting).</li> <li>- The individual objectives (qualitative) were related to (i) the Group's strategy, (ii) the Group's organization (iii) the operational performance and (iv) the HSE.</li> </ul> <p>On March 7, 2019, based on the achievement of the hereinabove qualitative and quantitative targets and the financial 2018 results, the Board of Directors, upon the Appointment-Remuneration Committee's proposal, set this variable remuneration at €727,516. This corresponds to an overall achievement rate of 137% of her objectives; this global achievement rate was applied on the target amount of her variable compensation.</p> <p>Payment of this variable compensation will be subject to approval by the General Meeting convened on May 15, 2019.</p>
<b>Deferred annual variable remuneration</b>	<b>N/A</b>	Mrs. Zurquiyah does not receive any deferred annual variable remuneration.
<b>Multi-annual variable remuneration</b>	<b>N/A</b>	No multi-annual remuneration plan was implemented in 2018.
<b>Exceptional compensation</b>	<b>N/A</b>	Mrs. Zurquiyah did not receive any exceptional compensation in 2018.
<b>Value of options / performance shares granted during the fiscal year</b> <i>(IFRS book value)</i>	<b>Stock-options : €491,669</b> <i>The vesting of the options is subject to the achievement of the performance conditions and the final value will depend on the final number of vested options and the share price on the day of exercise of the options.</i>	<p>On June 27, 2018, based on the 17<sup>th</sup> resolution of the General Meeting held on April 26, 2018, the Board of Directors allocated 732,558 options to Mrs. ZURQUIYAH, i.e. 0.10% of the share capital of the Company on the day of allocation.</p> <p>The rights to the options will be acquired in four batches, in June 2019 (for 25% of the options allocated), in June 2020 (for 25% of the options allocated), June 2021 (for 25% of the options allocated) and June 2022 (for 25% of the options allocated) subject to a performance condition relating to an increase of CGG market price by at least 10% on an average annual basis over the vesting period with a catch-up mechanism over the whole past period for assessing the conditions of acquisition.</p>

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
		<p>The other conditions of the plan are disclosed in item 4.2.2.3.2 of our Reference Document.</p> <p>Final vesting is subject to the achievement of the performance condition hereinabove.</p>
	<p><b>Performance shares :</b> <b>€297,955</b></p>	<p>On June 27, 2018, based on the 18<sup>th</sup> resolution of the General Meeting held on April 26, 2018, the Board of Directors allocated 157,500 performance shares to Mrs. Zurquiyah, i.e. 0.02% of the share capital of the Company on the day of allocation.</p> <p>The performance shares will vest in two batches (June 2020 and June 2021), each representing 50% of the performance shares allocated and subject to the fulfillment of two performance conditions.</p> <p>The other conditions of the plan are disclosed in item 4.2.2.3.3 of our Reference Document.</p>
<b>Directors' fees</b>	<b>N/A</b>	Mrs. Zurquiyah does not receive any Directors' fees.
<b>Value of benefits in kind</b>	<b>€3,577</b>	<p>The Board of Directors held on April 26, 2018 resolved that, as Chief Executive Officer, Mrs. Zurquiyah would benefit from a company car, the reintegration of which may not give rise to a benefit in kind exceeding €11,880 on an annual basis</p> <p>For 2018, the amount of this benefit in kind was calculated on a prorata temporis basis for the duration of her term of office.</p>
	<b>€7,299</b>	<p>Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors authorized, on April 26, 2018 the Company to subscribe with GSC an individual insurance policy covering loss of employment, in favor of Mrs. Zurquiyah.</p> <p>This insurance provides for the payment of a maximum of 13.87 % of Mrs. Zurquiyah's target compensation for 2018 (corresponding to €174,821), for a duration of 12 months.</p> <p>The annual subscription fee for the Company amounts to €10,891 for 2018, i.e. €7,299 paid by the Company on a prorata temporis basis as from the appointment of Mrs. Zurquiyah on April 26, 2018.</p> <p>This agreement will be submitted for ratification to the General Meeting to be held on May 15, 2019.</p>

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
<b>Severance pay</b>	<b>No amount paid to Mrs. Zurquiyah by the Company in 2018</b>	<p>Mrs. Zurquiyah benefits from a contractual indemnity in case of departure from the Group (the "Special Severance Payment"). The Special Severance Payment shall be paid to Mrs. Zurquiyah only in the event of:</p> <ul style="list-style-type: none"> <li>• Dismissal or non-renewal of Mrs. Zurquiyah's office in the event of a forced departure (involving a resignation), relating to a "Change of Control" that has occurred in the absence of any failure situation, which failure shall, for the purposes of this paragraph, be characterized by the non-fulfillment of all the performance conditions set out hereafter; it is hereby specified that a departure occurring within the twelve months following the occurrence of Change of Control shall be considered as a Forced Departure;</li> <li>• Dismissal in the absence of serious or gross misconduct occurring in the absence of any situation of failure characterized for the purposes of this paragraph by failure to meet the performance conditions set out hereafter.</li> </ul> <p>Payment of the Special Severance Payment will depend on the level of the average rate of the objectives relating to Mrs. Zurquiyah's variable compensation calculated over the three financial years preceding the date of notice:</p> <ul style="list-style-type: none"> <li>• If such average rate is below 60%, no Special Severance Payment will be paid;</li> <li>• If such average rate is 60%, the Special Severance Payment will be equal to 60% of its amount;</li> <li>• If such average rate is higher than 60%, the Special Severance Payment will be paid on a straight-line basis from 60% to 100% of its amount.</li> </ul> <p>This Special Severance Payment will be equal to the difference between (i) a gross amount capped at 200% of the reference annual compensation, including all sums irrespective of type or basis to which Mrs. Zurquiyah may be entitled as a consequence of the severance, and (ii) any sums to which Mrs. Zurquiyah may be entitled further to the application of the non-competition commitment.</p> <p>This agreement will be submitted for ratification to the General Meeting to be held on May 15, 2019.</p>
<b>Non-compete clause</b>	<b>No amount paid to Mrs. Zurquiyah by the Company in 2018</b>	<p>This non-compete agreement applies to any geophysical data acquisition, processing or interpretation services or the provision of equipment or products designed for the acquisition, processing or interpretation of geophysical data involving the contribution of Mrs. Zurquiyah to projects or activities in the same filed as those in which she was involved at CGG for period of 18 months starting on the date on which she leaves the Group.</p>

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
		<p>In consideration of this undertaking, for a period of 18 months starting on the day on which Mrs. Zurquiyah leaves the Group, she will be entitled to receive a compensation corresponding to 100% of her annual reference compensation.</p> <p>On April 26, 2018, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, this non-compete agreement between the Company and Mrs. Zurquiyah. This agreement will be submitted for ratification to the General Meeting to be held on May 15, 2019.</p>
<b>General benefits plan</b>	<b>No amount paid to Mrs. Zurquiyah by the Company in 2018</b>	<p>On April 26, 2018, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the extension to Mrs. Zurquiyah of the benefit of the Group's general benefits plan applicable to all employees. This agreement will be submitted to the General Meeting to be held on May 15, 2019 for ratification.</p>
<b>International individual health insurance</b>	<b>No amount paid to Mrs. Zurquiyah by the Company in 2018</b>	<p>Pursuant to the procedure applicable to related-party agreements set forth by section L.225-38 and seq. of the French Commercial Code, the Board of Directors approved on April 26, 2018 the implementation of an international individual health insurance for the benefit of Mrs. Zurquiyah. The annual subscription fee in relation thereto amounts to €12,735<sup>2</sup> for 2018.</p> <p>This agreement will be submitted for ratification to the General Meeting to be held on May 15, 2019.</p>
<b>Individual insurance covering loss of employment</b>	<b>See "Value of benefits in kind" above</b>	<i>See "Value of benefits in kind" above</i>
<b>Supplementary pension plan</b>	<b>No amount paid to Mrs. Zurquiyah by the Company in 2018</b>	<p>Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors held on April 26, 2018 authorized the entitlement of Mrs. ZURQUIYAH in the defined contribution scheme applicable to Group's Senior Executives since January 1, 2005.</p> <p>This additive system is capped as follows and is calculated in accordance with French Social Security Cap (PASS):</p> <ul style="list-style-type: none"> <li>• « Tranche A », up to 1 annual French social security cap: 0.5% of the employee social security contribution and 1% of the employer social security contribution;</li> <li>• « Tranche B », from 1 to 4 annual French social security cap: 2% of the employee social security contribution and 3% of the employer social security contribution;</li> </ul>

<sup>2</sup> Amount paid in US dollars and, for presentation purposes, converted into euros based on a USD/EUR average exchange rate of 0.84545 for 2018.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
		<ul style="list-style-type: none"><li>• « Tranche C », from 4 to 8 annual French social security cap: 3.5% of the employee social security contribution and 5% of the employer social security contribution.</li></ul> <p>The contribution base is assessed on the gross annual compensation of a given year exclusively, base salary, annual variable compensation and benefit in kind (company car). By principle, this base excludes any other component of the compensation. The contribution paid by the company amounts to €8,111.94 for 2018, calculated on a prorata temporis basis for the duration of her office over 2018, and corresponding to a €11,920 contribution for a full year (calculated in reference to the annual French social security cap).</p> <p>This commitment will be submitted for ratification to the General Meeting to be held on May 15, 2019.</p>

**Fifteenth and sixteenth resolutions**

*(Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chairman of the Board of Directors and to the Chief Executive Officer for the 2019 financial year)*

The **15<sup>th</sup> and 16<sup>th</sup> resolutions** are submitted to the shareholders in order to approve the principles and criteria for determination, allocation and distribution of the fixed, variable and exceptional elements of the total compensation and the benefits of all kinds that may be granted to the Chairman of the Board of Directors and the Chief Executive Officer, respectively, for the 2019 financial year. In accordance with Article L.225-37-2 of the Commerce Code, the report attached to the report referred to in Articles L.225-100 and L.225-102 of the Commerce code details the principles and criteria here above mentioned. This report is included in Item 4.2.2.1 of our Reference Document, available on the Company website.

**Seventeenth resolution**

*(Ratification of transfer of the Company's registered office)*

The purpose of the 17<sup>th</sup> resolution is to propose the shareholders to ratify the transfer of the Company's registered office to 27 avenue Carnot, 91300 Massy, France, with effective date May 31, 2019. This transfer of Company's registered address was approved by the Board of Directors held on December 11, 2018 and is subject to ratification by this General Meeting pursuant to article 4 of the Company's articles of association.



**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

---

**FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING**

The purpose of the **resolutions 18 to 24** is to implement the delegations which would enable the Board of Directors to have full powers, as the case may be, to rapidly raise the financial resources which could be necessary to face potential needs for the implementation of the Group's Strategic Plan.

These authorizations would enable the Board of Directors to proceed with share capital increases with or without preferential subscription rights based on the opportunities offered by the financial markets in the best interests of the Company and its shareholders.

These authorizations would, of course, not be unlimited. First, each of these authorizations would only be issued for a limited period of time (as indicated below). Moreover, the Board of Directors could exercise this capital increase option only within the limits of strictly determined ceilings beyond which the Board of Directors could no longer increase the capital without convening a new General Meeting of shareholders. These ceilings are listed below.

If the Board of Directors made use of a delegation of powers granted by this General Meeting, it would draw up, where appropriate and in accordance with the law and regulations, at the time of its decision, a complementary report describing the final terms of the transaction and indicating its impact on the situation of holders of shares or securities giving access to capital, in particular as regards their share of equity. This report and, where appropriate, that of the Statutory Auditors would be made available to the holders of shares or securities giving access to the capital and then brought to their knowledge at the nearest subsequent General Meeting.

**The Board of Directors will not be entitled to use these delegations of authority, without prior approval of the General Meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.**

**Eighteenth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, with preferential subscription right in favor of holders of existing shares)*

The purpose of the **18<sup>th</sup> resolution** is to grant a global delegation allowing the Board of Directors to issue shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, with preferential subscription right, within the limit of a nominal amount of capital increase of €3,549,737, (i.e., for information purpose, **50% of the share capital** as of the date of convening this Meeting).

Holders of existing shares shall have an irreducible preferential right to subscribe for the new shares or securities so issued, in proportion to the number of shares they then own, as well as a reducible right to subscribe, should the Board grant them the faculty to do so.

This authorization would remain valid for a period of **twenty-six (26) months** from the date of this Meeting.

**Nineteenth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity to be issued, without preferential subscription right, within the scope of public offerings)*

The purpose of the **19<sup>th</sup> resolution** is to grant a global delegation allowing the Board of Directors to issue shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, without preferential subscription right, through public offering.

## REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

These securities may notably be issued in order to compensate, in whole or in part, shares which may be contributed to the Company in the course of a public exchange offer, carried out in France or abroad according to local regulations (for e.g. within the scope of a “reverse merger”), and relating to securities covered by the terms and conditions set in article L.225-148 of the French Commercial Code.

The nominal amount of the capital increases which may result from such issue, either immediately or in the future, pursuant to this resolution, may not exceed €709,947, (i.e., for information purpose, **10% of the share capital** as of the date of convening this Meeting), it being specified that this maximum nominal amount will be common with the one applying to the 20<sup>th</sup>, 21<sup>st</sup> and 24<sup>th</sup> resolutions submitted to this General Meeting, and shall be allocated to the global nominal limit of €3,549,737 referred to in the 18<sup>th</sup> resolution.

Pursuant to article L.225-135 of the French Commercial Code, the Board of Directors may grant a priority subscription period to shareholders to subscribe to securities, with irreducible or, as the case may be, reducible right, without giving rise to the creation of negotiable rights in accordance with applicable laws and regulations.

The issue price of the securities granting access to the share capital shall be such that the sum received immediately by the Company increased, as the case may be, by any sum that the Company may perceive subsequently be, for each Company share issued following the issue of such securities, at least equal to the minimum amount applicable in accordance with current laws and regulations on the date of issue (i.e., as of the date of convening this General Meeting, the weighted average of the price of the Company's share in the last three trading sessions on the Euronext Paris regulated market preceding the fixing of the issue price, possibly reduced by a maximum discount of 5%).

This authorization would remain valid for a period of **twenty-six (26) months** from the date of this Meeting.

### **Twentieth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, within the scope of private placements referred to in article L.411-2-II of the French Monetary and Financial Code, without preferential subscription right)*

The purpose of the **20<sup>th</sup> resolution** is to grant a global delegation allowing the Board of Directors to issue shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, without preferential subscription right, by way of private placements referred to in article L.411-2-II of the French Monetary and Financial Code.

The nominal amount of the capital increases which may result from such issue, either immediately or in the future, pursuant to this resolution, may not exceed €709,947, (i.e., for information purpose, **10% of the share capital** as of the date of convening this Meeting), it being specified that this amount may not exceed the limit provided for by applicable law at the issue date (i.e. on this date, 20% of the share capital over a twelve (12) month period) and shall be allocated (i) to the nominal limit of €709,947 provided for capital increases without preferential subscription right referred to in the 19<sup>th</sup> resolution and (ii) to the global nominal limit of €3,549,737 provided for capital increases referred to in the 18<sup>th</sup> resolution.

The issue price of the securities granting access to the share capital shall be such that the sum received immediately by the Company increased, as the case may be, by any sum that the Company may perceive subsequently be, for each Company share issued following the issue of such securities, at least equal to the minimum amount applicable in accordance with current laws and regulations on the date of issue (i.e., as of the date of convening this General Meeting, the weighted average of the price of the Company's share in the last three trading sessions on the Euronext Paris regulated market preceding the fixing of the issue price, possibly reduced by a maximum discount of 5%).

This authorization would remain valid for a period of **twenty-six (26) months** from the date of this Meeting.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

---

**Twenty-first resolution**

*(Authorization granted to the Board of Directors to fix the issue price pursuant to the procedure laid down by the General Meeting, in case of issue without preferential subscription right, through public offerings or private placement as defined in article L.411-2-II of the French Monetary and Financial Code, according to the 19<sup>th</sup> and 20<sup>th</sup> resolutions, within the limit of 10% of the share capital per year)*

The purpose of the **21<sup>st</sup> resolution** is to grant a global delegation allowing the Board of Directors, in the event of an issue without any preferential subscription right, by way of public offerings or private placements referred to in article L.411-2-II of the French Monetary and Financial Code, pursuant to the 19<sup>th</sup> and 20<sup>th</sup> resolutions, and within the limit of 10% of the share capital per year, to determine the issue price. The issue price will be at least equal to the weighted average price of the Company's share on the Euronext Paris regulated market on the day preceding the date of fixing of the issue price, possibly reduced by a maximum discount of 5%.

The purpose of using this delegation is to enable the Company, taking into account the volatility of the market, to take advantage of possible opportunities to issue shares or securities where market conditions do not permit an issue to be made under the price conditions set by the 19<sup>th</sup> and 20<sup>th</sup> resolutions.

This authorization would remain valid for a period of **twenty-six (26) months** from the date of this Meeting.

**Twenty-second resolution**

*(Authorization granted to the Board of Directors in order to increase the number of securities to be issued by the Company in the event of a share capital increase with or without preferential subscription right pursuant to its 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions)*

Through the **22<sup>nd</sup> resolution**, we propose the shareholders to authorize the Board of Directors, in the event of an issue with or without preferential subscription rights pursuant to the 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions, to increase the number of shares to be issued by the Company, in order to meet the surplus demand in accordance with the legislative and regulatory provisions i.e., as of today, within 30 days as from the end of the subscription period.

It is specified that the total nominal amount of the capital increases likely to be made under the 22<sup>nd</sup> resolution would be allocated on the limit provided for in the resolution pursuant to which the issue is decided.

This authorization would remain valid for a period of **twenty-six (26) months** from the date of this Meeting.

**Twenty-third resolution**

*(Delegation to the Board of Directors to increase the share capital by issue of shares or securities granting access to the share capital of the Company, with removal of the shareholders' preferential subscription right, to members of a Company Savings Plan)*

In order to comply with the statutory obligation that arises when a share capital increase (or a delegation to carry out a share capital increase) is submitted to the General Meeting, we suggest, subject to the approval of the 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions of this Meeting, that you delegate to the Board of Directors, pursuant to the 23<sup>rd</sup> resolution, your authority to increase, on one or several occasions, in proportion and on the time periods determined by the Board, both in France and abroad the share capital of the Company by issue of shares or securities granting access to the share capital reserved to members of the Company Savings Plan of the Company and of French or foreign companies of the Group who furthermore fulfill the conditions set out by the Board of Directors, in accordance with laws, within a limit of a maximum nominal value (excluding share premium) of €141,990 (i.e., for information purpose, **2% of the share capital** as of the date of convening this Meeting), it being specified that this amount shall be to the global nominal limit of €3,549,737 provided for capital increases referred to in the 18<sup>th</sup> resolution.

We draw your attention to the fact that as of December 31, 2018, in the context of the existing Company Savings Plan, the employees held 0.00004 % of the share capital and 0.0001 % of the voting rights.

## REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

The Board of Directors would be entitled to grant free shares or other securities giving access to the share capital of the Company, provided that the total advantage resulting therefrom and, as the case may be, from the discount on the share subscription price, would not exceed the limits provided for by the law and regulations.

The issue price for the new shares and for other securities giving access to the Company's share capital would be set by the Board of Directors in accordance with the law and regulations, with the understanding that, in accordance with the above-cited articles L. 3332-18 to L. 3332-24 of the French Labor Code, the discount set by reference to the average of the listed CGG share prices on the regulated market of Euronext in Paris over the twenty trading days preceding the date of the decision of the Board of Directors, or its delegate, setting the opening date of subscriptions, would not exceed 20%.

We suggest that you expressly authorize the Board of Directors to reduce or cancel said discount if it deems it necessary, including to comply with international accounting standards or, inter alia, the legal, accounting, tax and social systems of the countries in which certain beneficiaries reside.

The characteristics of the other securities with deferred access to the share capital of the Company would be determined by the Board of Directors in accordance with applicable regulations.

The shareholders' preferential subscription right to subscribe to newly issued shares and securities with deferred access to the share capital which may result from the issue authorized and delegated hereby would be waived in favor of the members of the Company Savings Plan. The removal of the preferential subscription right submitted to your approval is necessary to comply with articles L. 3332-18 to L. 3332-24 of the French Labor Code.

It is also proposed to grant full powers to the Board of Directors (with the right to sub delegate such powers, in accordance with applicable law and the terms of this resolution), in order to implement this delegation.

If the present authorization is approved, it will supersede all prior authorizations relating to the increase of the share capital by issue of shares or securities giving access to the share capital of the Company, to the members of a Company Savings Plan, terminate the authorization granted to the Board of Directors by the Extraordinary General Meeting held on April 26, 2018 in its 19<sup>th</sup> resolution.

This authorization would remain valid for a period of **twenty-six (26) months** from the date of this Meeting.

### **Twenty-fourth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued; in consideration of contributions in kind within a limit of 10% of the share capital)*

The **24<sup>th</sup> resolution** authorizes the Board of Directors to increase the share capital, by issuing *shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued*, as compensation of contributions in kind granted to the Company and made of shares or other securities giving access to the share capital, the event that the provisions of article L.225-148 of the French Commercial Code are not applicable, within the limit of a nominal amount of capital increase of €709,947, (i.e., for information purpose, **10% of the share capital** as of the date of convening this Meeting), it being specified that this amount shall be allocated to (i) the nominal limit of €709,947 relating to the share capital increase without preferential subscription right set in the 19<sup>th</sup> resolution submitted to this Meeting and (ii) the global nominal limit of €3,549,737 referred to in the 18<sup>th</sup> resolution submitted to this Meeting.

The issue of ordinary shares or securities giving access to the Company's capital would be made without granting any preferential right of subscription in favor of the shareholders.

This authorization would remain valid for a period of **twenty-six (26) months** from the date of this Meeting.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO  
SHAREHOLDERS' APPROVAL**

---

**Twenty-fifth resolution**

*(Authorization granted to the Board of Directors in order to reduce the Company's share capital by canceling treasury shares)*

In the **25<sup>th</sup> resolution**, we propose the shareholders to authorize the Board of Directors to reduce the share capital through the cancellation, within the limit of 10% of the share capital per twenty-four (24) month period, in one or more times, of all or part of the treasury shares of the Company acquired as part of a redemption program authorized by the General Meeting.

As a consequence, the Board of Directors would have all powers to carry out the cancellation and capital reduction transaction(s) that could be made under this authorization, to amend the statutes accordingly and to carry out all formalities.

This authorization would remain valid for a period of **eighteen (18) months** from the date of this Meeting.

**RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE ORDINARY AND THE EXTRAORDINARY  
GENERAL MEETING**

**Twenty-sixth resolution**

*(Powers for formalities)*

The **26<sup>th</sup> resolution** is a standard resolution granting necessary powers to proceed with publication and formalities required by French law after the meeting.

\*\*\*\*\*

The tables summarizing the status of the delegations and financial authorization in force during 2018 are set forth in **Annex 1.**

The table summarizing the delegations and financial authorization proposed to this General Meeting is set forth in **Annex 2.**

**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

**RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING**

**First resolution**

*(Approval of the statutory accounts of the company for fiscal year 2018)*

Upon the presentation of the management report of the Board of Directors and the reports of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting hereby approves the financial statements for fiscal year 2018 as they have been presented in the said reports and which show a net loss of €(271,326,174.94), as well as all transactions recorded in such financial statements and summarized in such reports.

**Second resolution**

*(Allocation of earnings)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves the proposal of the Board of Directors and decides to allocate the net loss of €(271,326,174.94) for 2018 to the Carry forward account, which will amount to €(1,450,978,686.54) after such allocation.

Pursuant to the provisions of article 243bis of the French *Code Général des Impôts*, the General Meeting acknowledges that no dividends were distributed over the last three financial years.

**Third resolution**

*(Approval of the consolidated financial statements for fiscal year 2018)*

Upon the presentation of the management report of the Board of Directors and the reports of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves the consolidated financial statements for 2018 as they have been presented in such reports and which show a net loss of US\$(95.8) million, as well as all transactions recorded in such financial statements and summarized in such reports.

**Fourth resolution**

*(Renewal of the term of Mrs. Colette Lewiner as Director)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves the renewal of the term of office as Director of Mrs. Colette LEWINER. Such term of office, which expires at the end of this General Meeting, is renewed for a four-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2022.

Prior to her renewal, Mrs. Colette LEWINER has stated that she agrees to the principle of such renewal and that she is not subject to any incompatibility or prohibition that would prevent her performing such office.

**Fifth resolution**

*(Renewal of the term of Mr. Mario Ruscev as Director)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves the renewal of the term of office as Director of Mr. Mario RUSCEV. Such term of office, which expires at the end of this General Meeting, is renewed for a four-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2022.

Prior to his renewal, Mr. Mario RUSCEV has stated that he agrees to the principle of such renewal and that he is not subject to any incompatibility or prohibition that would prevent him performing such office.



---

**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

**Sixth resolution**

*(Appointment of ERNST & YOUNG et Autres as statutory auditor)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting decides to appoint ERNST & YOUNG et Autres as statutory auditor, for a six-year period.

The term of office of ERNST & YOUNG et Autres will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2024.

**Seventh resolution**

*(Renewal of the term of office of Mazars as statutory auditor)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting decides to renew the term of office of Mazars, statutory auditor, which expires at the end of the present General Meeting, for a six-year period.

The term of office of Mazars will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2024.

**Eighth resolution**

*(Allocation of Directors' fees for fiscal year 2019)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting sets the aggregate Directors' fees to be allocated to the Directors of the Company for fiscal year 2019 at €630,000.

**Ninth resolution**

*(Approval of the related-party agreements in relation with the compensation of the Senior Executive Officers ("mandataires sociaux"), falling within the scope of section L.225-38 of the French Commercial Code)*

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L.225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting acknowledges the content of this report and approves the agreements in relation with the compensation of the Senior Executive Officers ("mandataires sociaux") referred to therein.

**Tenth resolution**

*(Approval of the related-party agreement between the company and Mrs. Sophie Zurquiyah, falling within the scope of section L.225-42-1 of the French Commercial Code)*

Having heard the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the French Commercial Code, the General Meeting, voting under the conditions of quorum and majority required for ordinary general meetings, and in accordance with articles L.225-38 and L.225-42-1 of the French Commercial Code, approves the agreement concluded between the Company and Mrs. Sophie ZURQUIYAH, Chief Executive Officer of the Company, relating to the special termination indemnity to be paid to Mrs. Sophie ZURQUIYAH in case of termination of her term of office, and referred to in the said special report and in the Report of the Board of Directors on the draft resolutions.



---

**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

**Eleventh resolution**

*(Approval of the elements of compensation due or granted for the 2018 financial year to Mr. Remi Dorval, Chairman of the Board of Directors until April 26, 2018)*

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with articles L.225-37-2 and L. 225-100 of the French Commercial Code, the General Meeting approves the fixed, variable and exceptional components of the global compensation and benefits in kind paid or granted for the 2018 financial year to Mr. Remi DORVAL as Chairman of the Board of Directors until April 26, 2018, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code included in the Reference Document and in the Report of the Board of Directors on the draft resolutions.

**Twelfth resolution**

*(Approval of the elements of compensation due or granted for the 2018 financial year to Mr. Philippe SALLE, Chairman of the Board of Directors as from April 26, 2018)*

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with articles L.225-37-2 and L. 225-100 of the French Commercial Code, the General Meeting approves the fixed, variable and exceptional components of the global compensation and benefits in kind paid or granted for the 2018 financial year to Mr. Philippe SALLE as Chairman of the Board of Directors as from April 26, 2018, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code included in the Reference Document and in the Report of the Board of Directors on the draft resolutions.

**Thirteenth resolution**

*(Approval of the elements of compensation due or granted for the 2018 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer until April 26, 2018)*

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with articles L.225-37-2 and L. 225-100 of the French Commercial Code, the General Meeting approves the fixed, variable and exceptional components of the global compensation and benefits in kind paid or granted for the 2018 financial year to Mr. Jean-Georges MALCOR as Chief Executive Officer until April 26, 2018, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code included in the Reference Document and in the Report of the Board of Directors on the draft resolutions.

**Fourteenth resolution**

*(Approval of the elements of compensation due or granted for the financial year 2018 to Mrs. Sophie ZURQUIYAH, Chief Executive Officer as from April 26, 2018)*

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with articles L.225-37-2 and L. 225-100 of the French Commercial Code, the General Meeting approves the fixed, variable and exceptional components of the global compensation and benefits in kind paid or granted for the 2018 financial year to Mrs. Sophie ZURQUIYAH as Chief Executive Officer as from April 26, 2018, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code included in the Reference Document and in the Report of the Board of Directors on the draft resolutions.

---

**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

**Fifteenth resolution**

*(Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chairman of the Board of Directors for the 2019 financial year)*

Voting under the conditions of quorum and of majority required for ordinary general meetings, in accordance with article L.225-37-2 of the French Commercial Code, the General Meeting approves the principles and the criteria of determination, distribution and allocation of the fixed, variable and exceptional components of the global compensation structure and of all benefits of any kind granted to the Chairman of the Board of Directors for the 2019 financial year, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code included in the Reference Document.

**Sixteenth resolution**

*(Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chief Executive Officer for the 2019 financial year)*

Voting under the conditions of quorum and of majority required for ordinary general meetings, in accordance with article L.225-37-2 of the French Commercial Code, the General Meeting approves the principles and the criteria of determination, distribution and allocation of the fixed, variable and exceptional components of the global compensation structure and of all benefits of any kind granted to the Chief Executive Officer for the 2019 financial year, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code included in the Reference Document.

**Seventeenth resolution**

*(Ratification of transfer of the Company's registered office)*

Voting under the conditions of quorum and of majority required for ordinary general meetings, and after having reviewed the report of the Board of Directors, the General Meeting ratifies the transfer of registered office of the Company to 27 avenue Carnot, 91300 Massy as from May 31, 2019.

Accordingly, as from May 31, 2019, the first paragraph of Article 4 of the Company's bylaws entitled "Registered office" will be drafted as follows:

*"The registered office will be at 27 avenue Carnot, 91300 Massy."*

---

**RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING**

**Eighteenth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, with preferential subscription right in favor of holders of existing shares)*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, hereby delegates to the Board of Directors, in accordance with the provisions of articles L.225-129 and seq. of the French Commercial Code, in particular articles L.225-129-2, L.228-91 and L.228-92 of the French Commercial Code, its authority, with the faculty to sub-delegate within conditions provided for by applicable law, to resolve to proceed, on one or several occasions, in proportion and on the time periods determined by the Board, both in France and abroad, in Euros, or in foreign currencies or units of account fixed with reference to several currencies, with the issue, maintaining the preferential subscription rights, of Company's shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, and which may be subscribed to either in cash, or by means of an offset with certain, liquid and due receivables or, in whole or in part, by capitalizing reserves, profits or issue premium.

## RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

The General Meeting decides that the total nominal amount of the capital increases which may result, either immediately or in the future, from the issues authorized and delegated hereby, may not exceed €3,549,737 or the equivalent in any other currency or units of account fixed with reference to several currencies (i.e., for information purpose, 50% of the share capital as of the date of convening this Meeting, corresponding to the issue of 354,973,678 shares of a nominal value of €0.01 each), it being specified that the nominal amount of the share capital increases made pursuant to this resolution as well as the 19<sup>th</sup> to 24<sup>th</sup> resolutions submitted to this general meeting, shall be allocated on that limit. This limit may be increased, as the case may be, by the nominal value of the shares to be issued in order to preserve the rights of holders of the securities or other rights granting access to share capital of the Company in accordance with the legislative and regulatory provisions, and, as the case may be, the contractual provisions applicable.

The General Meeting decides that in case of issue of securities in the form of warrants, the said issue may take place either by subscription offer under the conditions provided above, or by free allocation to holders of former shares.

Holders of existing shares shall have an irreducible preferential right to subscribe for the new shares or securities so issued, in proportion to the number of shares they then own; the Board of Directors shall set on the occasion of each issue, pursuant to the applicable statutory provisions, the conditions and limits under which the shareholders may exercise their irreducible right to subscribe in accordance with the legislative provisions in place.

The Board of Directors may institute for the benefit of the shareholders a reducible right to subscribe, proportional to their rights and within the limits of their request.

If the irreducible rights to subscribe and, where appropriate, the reducible rights to subscribe, do not cover the whole of the issue of the new shares and/or securities, the Board of Directors may decide, in the order it will determine, (i) to limit, in accordance with applicable law, the amount of the issue to the subscriptions received provided that at least three quarters of the issue is taken up, (ii) to offer all or part of them in a public offering, and/or (iii) to freely allocate all or some of the unsubscribed shares and/or securities to persons its will determine.

As the case may be, the issue of securities giving access to the Company's share capital shall, by law, involve a waiver by the shareholders of their preferential subscription right to the Company's securities to which securities to be issued, either immediately or in the future, to the benefit of persons having subscribed to these securities.

The General Meeting decides that the Board of Directors shall be granted full powers, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present delegation of powers and in particular to:

- decide and fix the characteristics of the issues of shares and securities granting to be issued, and, in particular, the amount of the issue, the issue price and the amount of the premium which may, where appropriate, be requested at issue;
- set the dates and terms of the issue, the nature, number and characteristics of the shares and/or securities granting access to the share capital to be created;
- more generally, establish the characteristics of all securities and, in particular, the conditions and procedure for the allotment of shares, the term of any loans that may be issued in the form of bonds, their subordinate or other nature, the currency of issue, the terms of repayment of the principal, with or without premium, the conditions and procedures for amortization and, where appropriate, purchase, exchange or early redemption, interest rates, whether fixed or variable, and the payment date; the return may comprise a variable portion calculated with reference to aspects relating to the Company's activity and income and deferred payment in the absence of distributable profits;
- determine the way the shares or securities giving access to the share capital, either immediately or in the future, shall be paid up;
- set the date, even retroactively, from which the new shares will give rights to dividends, and any other terms and conditions to carry out the said issues;
- take any measures seeking to preserve the rights of holders of securities issued or other rights granting access to the Company capital required by the legislative and regulatory provisions and by the contractual provisions applicable;
- if necessary, suspend exercise of the rights attached to such securities for a period fixed in accordance with the legislative and regulatory provisions and the contractual provisions applicable;

## RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

- acknowledge the execution of any capital increases and issues of securities, make the relative amendment to the articles of association, allocate the issues costs to the premiums and, withhold from the amount of the capital increases the sums required for the legal reserve;
- take all measures and carry out all formalities required for the admissions of the securities created to trading on a regulated market.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the General Meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

This authorization shall remain valid for a period of twenty-six (26) months from the date of this General Meeting.

### ***Nineteenth resolution***

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity to be issued, without preferential subscription right, within the scope of public offerings)*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, hereby delegates to the Board of Directors, in accordance with the provisions of articles L.225-129 and seq. of the French Commercial Code, in particular articles L.225-129-2, L.225-135, L.225-136, L.225-148, L.228-91 and L.228-92, its authority, with the faculty to sub-delegate within conditions provided for by applicable law, to resolve to proceed, on one or several occasions, in proportion and on the time periods determined by the Board, both in France and abroad, in Euros, or in foreign currencies or units of account fixed with reference to several currencies, with the issue without preferential subscription rights, through public offerings, of Company's shares and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, and which may be subscribed to either in cash, or by means of an offset with certain, liquid and due receivables.

These securities may also be issued in order to compensate, in whole or in part, shares which may be contributed to the Company in the course of a public exchange offer, carried out in France or abroad according to local regulations (for e.g. within the scope of a "reverse merger"), and relating to securities covered by the terms and conditions set in article L.225-148 of the French Commercial Code and within the limits set in this resolution.

The General Meeting decides that the nominal amount of the capital increases which may result, either immediately or in the future, from the issues authorized and delegated hereby, may not exceed €709,947, or the equivalent in any other currency or units of account fixed with reference to several currencies (i.e., for information purpose, 10% of the share capital as of the date of convening this Meeting, corresponding to the issue of 70,994,736 shares of a nominal value of €0.01 each), it being specified that (i) the nominal amount of the share capital increases made pursuant to this resolution as well as the 20<sup>th</sup>, 21<sup>st</sup> and 24<sup>th</sup> resolutions submitted to this general meeting, shall be allocated on that limit (ii) the amount of any capital increase made pursuant to this delegation shall be allocated to the global nominal limit of €3,549,737 referred to in the 18<sup>th</sup> resolution submitted to this Meeting. This limit may be increased, as the case may be, by the nominal value of the shares to be issued in order to preserve the rights of holders of the securities or other rights granting access to share capital of the Company in accordance with the legislative and regulatory provisions, and, as the case may be, the contractual provisions applicable.

The General Meeting decides that:

- a) the issue price will be at least equal to the minimum price provided for by applicable laws and regulations on the date of issue (i.e. on this date, the weighted average of the price of the Company's share in the last three trading sessions on the Euronext Paris regulated market preceding the fixing of the issue price, possibly reduced by a maximum discount of 5%);

**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

- b) the issue price of the securities granting access to the share capital shall be such that the sum received immediately by the Company increased, as the case may be, by any sum that the Company may perceive subsequently be, for each Company share issued following the issue of such securities, at least equal to the share price issue defined in the preceding paragraph.

Pursuant to article L.225-135 of the French Commercial Code, the Board of Directors may grant a priority subscription period to shareholders to subscribe to securities, with irreducible or, as the case by may be, reducible right, without giving rise to the creation of negotiable rights and for which the Board of Directors will determine the terms and conditions of exercise.

As the case may be, the issue of securities giving access to the Company's share capital shall, by law, involve a waiver by the shareholders of their preferential subscription right to the Company's securities to which securities to be issued, either immediately or in the future, to the benefit of persons having subscribed to these securities.

If the subscriptions have not absorbed all of the share or security issue, the Board of Directors may decide to limit the amount of the issue to the subscriptions received provided that at least three quarters of the issue is taken up or to freely allocate all or some of the unsubscribed shares and/or securities to persons its will determine.

The General Meeting decides that the Board of Directors shall be granted full powers, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present delegation of powers and in particular to:

- decide and fix the characteristics of the issues of shares and securities granting to be issued, and, in particular, the amount of the issue, the issue price and the amount of the premium which may, where appropriate, be requested at issue;
- set the dates and terms of the issue, the nature, number and characteristics of the shares and/or securities granting access to the share capital to be created;
- more generally, establish the characteristics of all securities and, in particular, the conditions and procedure for the allotment of shares, the term of any loans that may be issued in the form of bonds, their subordinate or other nature, the currency of issue, the terms of repayment of the principal, with or without premium, the conditions and procedures for amortization and, where appropriate, purchase, exchange or early redemption, interest rates, whether fixed or variable, and the payment date; the return may comprise a variable portion calculated with reference to aspects relating to the Company's activity and income and deferred payment in the absence of distributable profits;
- determine the way the shares or securities giving access to the share capital, either immediately or in the future, shall be paid up;
- set the date, even retroactively, from which the new shares will give rights to dividends, and any other terms and conditions to carry out the said issues;
- take any measures seeking to preserve the rights of holders of securities issued or other rights granting access to the Company capital required by the legislative and regulatory provisions and by the contractual provisions applicable;
- if necessary, suspend exercise of the rights attached to such securities for a period fixed in accordance with the legislative and regulatory provisions and the contractual provisions applicable;
- acknowledge the execution of any capital increases and issues of securities, make the relative amendment to the articles of association, allocate the issues costs to the premiums and, withhold from the amount of the capital increases the sums required for the legal reserve;
- take all measures and carry out all formalities required for the admissions of the securities created to trading on a regulated market.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the General Meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

This authorization shall remain valid for a period of twenty-six (26) months from the date of this Meeting.



**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

**Twentieth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, within the scope of private placements referred to in article L.411-2-II of the French Monetary and Financial Code, without preferential subscription right)*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, hereby delegates to the Board of Directors, in accordance with the provisions of articles L.225-129 and seq. of the French Commercial Code, in particular articles L.225-129-2, L.225-135, L.225-136, L.228-91 and L.228-92, and article L.411-2-II of the French Monetary and Financial Code, its authority, with the faculty to sub-delegate within conditions provided for by applicable law, to resolve to proceed, on one or several occasions, in proportion and on the time periods determined by the Board, both in France and abroad, in Euros, or in foreign currencies or units of account fixed with reference to several currencies, with the issue, without preferential subscription rights, through private placements referred to in article L.411-2-II of the French Monetary and Financial Code, of Company's shares and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, and which may be subscribed to either in cash, or by means of an offset with certain, liquid and due receivables.

The General Meeting decides that the nominal amount of the capital increases which may result either immediately or in the future from the issues authorized and delegated hereby, may not exceed €709,947, or the equivalent in any other currency or units of account fixed with reference to several currencies (i.e., for information purpose, 10% of the share capital as of the date of convening this Meeting, corresponding to the issue of 70,994,736 shares of a nominal value of €0.01 each), it being specified that this amount may not exceed the limit provided for by applicable law at the issue date (i.e. on this date, 20% of the share capital over a twelve (12) month period) and shall be allocated (i) to the nominal limit of €709,947 provided for capital increases without preferential subscription right referred to in the 19<sup>th</sup> resolution submitted to this Meeting and (ii) to the global nominal limit of €3,549,737 provided for capital increases referred to in the 18<sup>th</sup> resolution submitted to this Meeting. This limit may be increased, as the case may be, by the nominal value of the shares to be issued in order to preserve the rights of holders of the securities or other rights granting access to share capital of the Company in accordance with the legislative and regulatory provisions, and, as the case may be, the contractual provisions applicable.

The General Meeting decides that:

- a) the issue price will be at least equal to the minimum price provided for by applicable laws and regulations on the date of issue (i.e. on this date, the weighted average of the price of the Company's share in the last three trading sessions on the Euronext Paris regulated market preceding the fixing of the issue price, possibly reduced by a maximum discount of 5%);
- b) the issue price of the securities granting access to the share capital shall be such that the sum received immediately by the Company increased, as the case may be, by any sum that the Company may perceive subsequently be, for each Company share issued following the issue of such securities, at least equal to the share price issue defined in the preceding paragraph.

As the case may be, the issue of securities giving access to the Company's share capital shall, by law, involve a waiver by the shareholders of their preferential subscription right to the Company's securities to which securities to be issued, either immediately or in the future, to the benefit of persons having subscribed to these securities.

If the subscriptions have not absorbed all of the share or security issue, the Board of Directors may decide to limit the amount of the issue to the subscriptions received provided that at least three quarters of the issue is taken up or to freely allocate all or some of the unsubscribed shares and/or securities to persons its will determine.

## RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

The General Meeting decides that the Board of Directors shall be granted full powers, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present delegation of powers and in particular to:

- decide and fix the characteristics of the issues of shares and securities granting to be issued, and, in particular, the amount of the issue, the issue price and the amount of the premium which may, where appropriate, be requested at issue;
- set the dates and terms of the issue, the nature, number and characteristics of the shares and/or securities granting access to the share capital to be created;
- more generally, establish the characteristics of all securities and, in particular, the conditions and procedure for the allotment of shares, the term of any loans that may be issued in the form of bonds, their subordinate or other nature, the currency of issue, the terms of repayment of the principal, with or without premium, the conditions and procedures for amortization and, where appropriate, purchase, exchange or early redemption, interest rates, whether fixed or variable, and the payment date; the return may comprise a variable portion calculated with reference to aspects relating to the Company's activity and income and deferred payment in the absence of distributable profits;
- determine the way the shares or securities giving access to the share capital, either immediately or in the future, shall be paid up;
- set the date, even retroactively, from which the new shares will give rights to dividends, and any other terms and conditions to carry out the said issues;
- take any measures seeking to preserve the rights of holders of securities issued or other rights granting access to the Company capital required by the legislative and regulatory provisions and by the contractual provisions applicable;
- if necessary, suspend exercise of the rights attached to such securities for a period fixed in accordance with the legislative and regulatory provisions and the contractual provisions applicable;
- acknowledge the execution of any capital increases and issues of securities, make the relative amendment to the articles of association, allocate the issues costs to the premiums and, withhold from the amount of the capital increases the sums required for the legal reserve;
- take all measures and carry out all formalities required for the admissions of the securities created to trading on a regulated market.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the General Meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

This authorization shall remain valid for a period of twenty-six (26) months from the date of this meeting.

### **Twenty-first resolution**

*(Authorization granted to the Board of Directors to fix the issue price pursuant to the procedure laid down by the General Meeting, in case of issue without preferential subscription right, through public offerings or private placement as defined in article L.411-2-II of the French Monetary and Financial Code, according to the 19<sup>th</sup> and 20<sup>th</sup> resolutions, within the limit of 10% of the share capital per year)*

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with article L 225-136 1°, second paragraph of the French Commercial Code, hereby authorizes the Board of Directors, with faculty to sub-delegate within the conditions provided for by applicable law, in the event of the issue of shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, without preferential subscription rights, by public offerings or by private placements referred to in article L.411-2-II of the French Monetary and Financial Code, which may be decided in application of the 19<sup>th</sup> and 20<sup>th</sup> resolutions submitted to this Meeting, within a limit of 10% of the share capital per twelve-month period, at the time of the issue (it being specified that this limit will be determined at any time after the present Meeting), to depart from the conditions for the fixing of prices provided for by the aforesaid resolutions and to determine the issue price in accordance with the following conditions:

- a) the issue price will be at least equal to the weighted average price of the Company's share on the Euronext Paris regulated market on the day preceding the date of fixing of the issue price, possibly reduced by a maximum discount of 5%;



---

**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

- b) the issue price of the securities granting access to the share capital shall be such that the sum received immediately by the Company increased, as the case may be, by any sum that the Company may perceive subsequently be, for each Company share issued following the issue of such securities, at least equal to the share price issue defined in the preceding paragraph.

The amount of the capital increases that may be made pursuant to this resolution shall be allocated to (i) the nominal limit of €709,947 provided for capital increases without preferential subscription right referred to in the 19<sup>th</sup> resolution submitted to this Meeting and (ii) the global nominal limit of €3,549,737 provided for capital increases referred to in the 18<sup>th</sup> resolution submitted to this Meeting.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the General Meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

This authorization shall remain valid for a period of twenty-six (26) months from the date of this Meeting.

**Twenty-second resolution**

*(Authorization granted to the Board of Directors in order to increase the number of securities to be issued by the Company in the event of a share capital increase with or without preferential subscription right pursuant to its 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions)*

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the report of the Board of Directors, and the special report of the statutory auditors, and in accordance with article L.225-135-1 of the French Commercial Code, authorizes the Board of Directors, with faculty to sub-delegate within the conditions provided for by applicable law, for each issue made with or without preferential subscription right pursuant to the 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions submitted to this Meeting, to increase the number of securities to be issued, in compliance with the conditions set forth by the legislative and regulatory provisions applicable on the date of the issue (i.e., as of today, within 30 days from the closing date of the subscription period, within the limit of 15% of the initial issue and at the same issue price as for the initial issue), and subject to compliance with the limit(s) provided for in the resolution(s) pursuant to which the issue is made.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the General Meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

This authorization shall remain valid for a period of twenty-six (26) months from the date of this Meeting.

**Twenty third resolution**

*(Delegation to the Board of Directors to increase the share capital by issue of shares or securities granting access to the share capital of the Company, with removal of the shareholders' preferential subscription right, to members of a Company Savings Plan)*

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the report of the Board of Directors and the special report of the statutory auditors, and in accordance with articles L. 3332-18 to L. 3332-24 of the French Labor Code and articles L. 225-129-2 et seq., L. 225-138-1 and L. 228-91 et seq. of the French Commercial Code, subject to the approval of the 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions of this Meeting:

- delegates to the Board of Directors, with faculty to sub-delegate within the conditions provided for by applicable law, its authority to increase, on one or several occasions, in proportions and time period determined by the Board, both in France or abroad, the share capital of the Company within a limit of a maximum nominal value (excluding the amount of share premium) of €141,990 (i.e., for information purpose, 2% of the share capital as of the date of convening this Meeting, corresponding to the issue of 14,199,000 shares of a nominal value of €0.01 each), (to which will be added, as the case may be, any additional number of shares to be issued in accordance with the legislative and regulatory provisions, and, as the case may be, the contractual provisions applicable in order to preserve the rights of holders of the securities or other rights granting access to share capital of the Company), through the issue of

## RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

---

shares or other securities granting access to the share capital of the Company, reserved to members of the Company Savings Plan of the Company and of French or foreign companies of the Group who furthermore fulfill the conditions set out by the Board of Directors, in accordance with the law; it being specified that nominal amount of any share capital increase made pursuant to the present delegation will be allocated to the global nominal limit of €3,549,737, relating to capital increases, set by the 18<sup>th</sup> resolution submitted to this Meeting;

- resolves that the Board of Directors shall be entitled to grant free shares or other securities granting access to the share capital of the Company, provided that the total advantage resulting therefrom and, as the case may be, from the discount on the share subscription price, shall not exceed the limits provided for by the laws and regulations;
- resolves that the issue price for the new shares and for other securities granting access to the share capital of the Company shall be set by the Board of Directors in accordance with the law and regulations, with the understanding that, in accordance with the above-cited articles L. 3332-18 to L. 3332-24 of the French Labor Code, the discount set by reference to the average of the listed CGG share prices on the regulated market of Euronext in Paris over the twenty trading days preceding the date of the decision of the Board of Directors, or its delegatee, setting the opening date of subscriptions, shall not exceed 20%. The general meeting expressly authorizes the Board of Directors to reduce or cancel said discount if it deems it necessary, including to comply with international accounting standards or, *inter alia*, the legal, accounting, tax and social systems of the countries in which certain beneficiaries reside;
- resolves that, as the case may be, the characteristics of the other securities with deferred access to the share capital of the Company will be determined by the Board of Directors in accordance with applicable regulations;
- resolves to waive, in favor of the members of the Company Savings Plan, the shareholders' preferential subscription right to subscribe to newly issued shares and securities granting access to the share capital which may result from the issue authorized and delegated hereby.

The General Meeting grants all powers to the Board of Directors to implement the present delegation of powers and authority and in particular to grant deferred payment of shares and as the case may be, for the other securities granting access to the share capital, set the modalities and conditions of the operations and set the dates and terms of the issues which will be carried out by virtue of the present authorization, set the opening and closing dates for the subscriptions, the dates at which shares will give right to dividends, the terms for full payment of shares and other securities with deferred access to the share capital of the Company, request admission and listing of securities on such markets as it may decide, to record the effectiveness of the share capital increases for the number of shares which will actually be subscribed, to carry out, either directly or by proxy, all operations and administrative formalities relating to the share capital increases, in particular amend the articles of association accordingly, and, as its sole discretion and if it deems appropriate, to charge the expenses related to the share capital increase to the amount of share premiums pertaining to these share capital increases and to deduct from this amount the sums required to raise the legal capital reserve to one tenth of the new share capital after each increase.

The present authorization, supersedes all prior authorizations relating to a capital increase by issue of shares or securities granting access to the share capital of the Company, to the members of a Company Savings Plan, terminates the authorization granted to the Board of Directors by the extraordinary general meeting held on April, 26, 2018 in its 19<sup>th</sup> resolution.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the General Meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

The present authorization is valid for a period of twenty-six (26) months from the date of this Meeting.

---

**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

**Twenty-fourth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, in consideration of contributions in kind within a limit of 10% of the share capital)*

After reviewing the report of the Board of Directors and the report of the statutory auditors, the General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, hereby delegates to the Board of Directors, in accordance with articles L.225-147 of the French Commercial Code, its authority, with faculty to sub-delegate within the conditions provided for by applicable law, to resolve to proceed, in one or more occasion and in the proportion and at the time determined by the Board of Directors, both in France or abroad, in Euros, or in foreign currencies or units of account fixed with reference to several currencies, with an issue of shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, in consideration of contributions in kind made to the Company and made of shares or other securities giving access to the share capital, in the event that the provisions of article L.225-148 of the French Commercial Code are not applicable.

The General Meeting decides that the nominal amount of the capital increases which may result, either immediately or in the future, from the issues authorized and delegated hereby, may not exceed, in addition to the limit set at 10% of the share capital by law (and determined on the date of the decision of the Board of Directors resolving on the issue), a maximum amount of €709,947, or the equivalent in any other currency or units of account fixed with reference to several currencies (i.e., for information purpose, 10% of the share capital as of the date of convening this Meeting, corresponding to the issue of 70,994,736 shares of a nominal value of €0.01 each), it being specified that this amount shall be allocated to (i) the nominal limit of €709,947 relating to the share capital increase without preferential subscription right set in the 19<sup>th</sup> resolution submitted to this Meeting and (ii) the global nominal limit of €3,549,737 referred to in the 18<sup>th</sup> resolution submitted to this Meeting. This limit may be increased, as the case may be, by the nominal value of the shares to be issued in order to preserve the rights of holders of the securities or other rights granting access to share capital of the Company in accordance with the legislative and regulatory provisions, and, as the case may be, the contractual provisions applicable.

As the case may be, the issue of securities giving access to the Company's share capital shall, by law, involve a waiver by the shareholders of their preferential subscription right to the Company's securities to which securities to be issued, either immediately or in the future, to the benefit of persons having subscribed to these securities.

The General Meeting decides that the Board of Directors shall be granted full powers, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present delegation of powers and in particular to:

1. upon review of the report of the independent appraiser, rule on the valuation of the contributions the allocation of any potential special benefits;
2. and fix the characteristics of issues of shares and securities to be issued and, in particular, their issue price (with or without issue premium), the terms of their subscription and the date on which they carry rights;
3. take any measures seeking to preserve the rights of holders of securities issued or other rights granting access to the Company capital required by the legislative and regulatory provisions and by the contractual provisions applicable;
4. on its sole initiative, allocate the issues costs to the premiums and withhold from this amount the sums required for the legal reserve;
5. acknowledge the execution of any capital increases and issues of securities, make the relative amendment to the articles of association, and proceed to any and all formalities and declarations and request any authorization which may be necessary for completion of these contributions;
6. take all measures and carry out all formalities required for the admissions of the securities created to trading on a regulated market.

---

**RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL**

---

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the General Meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

The present authorization is valid for a period of twenty-six (26) months from the date of this Meeting.

**Twenty-fifth resolution**

*(Authorization granted to the Board of Directors in order to reduce the Company's share capital by canceling treasury shares)*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, authorizes the Board of Directors to reduce the share capital, on one or several occasions, in proportion and on the time periods it will determine, by canceling any quantity of treasury shares as it may decide within the limits set forth by law, according to articles L. 225-209 and seq. of the French Commercial Code.

The maximum number of shares that may be cancelled pursuant to this resolution over a twenty-four-(24) month period is 10% of the shares forming the share capital of the Company, being specified that such limit applies to the amount of the share capital as it may have been adjusted after this general meeting in consideration of transactions carried out on such share capital.

The General Meeting grants all powers to the Board of Directors, with faculty to sub-delegate, to carry out any and all cancellation of shares and reduction of share capital pursuant to this authorization, modify accordingly the by-laws and carry out all formalities.

The present authorization, supersedes all prior authorizations relating to a share capital reduction by canceling shares pursuant to a Company share buy-back program.

The present authorization is valid for a period of eighteenth (18) months from the date of this meeting.

**RESOLUTION FALLING UNDER THE AUTHORITY OF THE ORDINARY AND THE EXTRAORDINARY  
GENERAL MEETING**

**Twenty-sixth resolution**

*(Powers for formalities)*

The General Meeting grants full powers to bearers of a copy or an extract of these minutes to fulfill all legal registration or publicly formalities.

---

**PRACTICAL INFORMATION**

---

**TO GO TO THE CENTRE D’AFFAIRES PARIS VICTOIRE**

**Address:** Centre d’Affaires Paris Victoire  
52 rue de la Victoire  
75009 Paris

**By public transportation:**

**Metro:** Line 12, station Trinité – D’Estienne d’Orves  
Line 12, station Saint Georges  
Line 7, station Le Peletier

**Bus:** Lines 26, 32, 42, 43

**By car:**

Parking:

- Indigo : 48 boulevard Haussman
- Interparking : 12-14 rue Cauchat

**TO GET ADDITIONAL INFORMATION**

You can be provided with any document relating to the Combined General Meeting of Shareholders:

- \* On the Company’s website: [www.cgg.com](http://www.cgg.com)
- \* At the Company’s registered office: CGG, Legal Department, Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris
- \* By the Company’s Investors Relations’ Department:
  - o By email: [invrelparis@cgg.com](mailto:invrelparis@cgg.com)
  - o By phone: +33.1.64.47.38.11

**REQUEST FOR ADDITIONAL DOCUMENTS AND INFORMATION**

---

**REQUEST FOR ADDITIONAL DOCUMENTATION  
To be sent to CGG  
Legal Department  
Tour Maine Montparnasse – 33 avenue du Maine  
75015 PARIS**

I, the undersigned:

\_\_\_\_\_  
(Name & Surname)

\_\_\_\_\_  
(Address)

Owner of \_\_\_\_\_ share(s):

- under registered form,
- under the bearer form or under the registered form but through an accredited financial intermediary<sup>3</sup>

\_\_\_\_\_  
Hereby request the Company **CGG** to send me, in view of the Combined General Meeting of Shareholders to be held on May 15, 2019, the documents listed in section R.225-83 of the French Commercial code.

These documents are also available on the Company's website ([www.cgg.com](http://www.cgg.com)).

In \_\_\_\_\_, on \_\_ / \_\_ / 2019

**NOTA : "In accordance with the provisions of paragraph 3 of article R.225-88 of the French Commercial Code, any registered Shareholder may, by a single request, obtain from the Company the documents referred to in article R.225-83 of said Code on the occasion of each of the Meetings to be held after the abovementioned Meeting. "**

\_\_\_\_\_  
<sup>3</sup> Indication of the bank, the financial institution or the on-line broker, etc. account-keeper (the shareholder has to attest of such quality by sending a statement of holdings delivered by the authorized financial intermediary).

**APPENDIX 1: SUMMARY OF THE USE OF FINANCIAL DELEGATIONS AND AUTHORIZATIONS DURING THE 2018 FISCAL YEAR AND UNTIL FEBRUARY 28, 2019**

**Share capital increase**

	Authorizations in force in 2018			
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2018
Issuance and granting of free warrants to the shareholders of the Company	19 <sup>th</sup> - GM 11/13/2017 <sup>(1)</sup>	18 months	€325,000 upon exercise of the warrants <sup>(2)</sup>	<u>02.21.2018</u> : Issuance of 22,133,149 warrants, corresponding to a maximum number of shares to be issued of 29,477,536
Issuance of new shares with warrants attached with shareholders' preferential subscription rights	20 <sup>th</sup> - GM 11/13/2017 <sup>(1)</sup>	18 months	€720,000 and €480,000 upon exercise of the warrants <sup>(2)</sup>	<u>02.21.2018</u> : Issuance of 71,932,731 warrants, corresponding to a maximum number of shares to be issued of 47,955,154
Issuance of new shares with removal of the shareholders' preferential subscription rights in favor of holders of OCEANE <sup>(1)</sup>	21 <sup>st</sup> - GM 11/13/2017 <sup>(1)</sup>	18 months	€375,244 <sup>(2)(3)</sup>	<u>02.21.2018</u> : Issuance of 35,311,528 shares
Issuance of new shares, with removal of the shareholders' preferential subscription rights in favor of holders of Senior Notes <sup>(1)</sup>	22 <sup>nd</sup> - GM 11/13/2017 <sup>(1)</sup>	18 months	€4,967,949 <sup>(2)(3)</sup>	<u>02.21.2018</u> : Issuance of 449,197,594 shares
Issuance of new notes secured by second-ranking security interests and warrants, either freestanding or attached to said notes, with removal of the shareholders' preferential subscription rights in favor of persons committed to subscribing for the Second Lien Notes, in accordance with the private placement agreement dated June 26, 2017 <sup>(1)</sup>	23 <sup>rd</sup> - GM 11/13/2017 <sup>(1)</sup>	18 months	€1,238,173 upon exercise of the warrants <sup>(2)(3)</sup>	<u>02.21.2018</u> : Issuance of 113,585,276 warrants, corresponding to a maximum number of shares to be issued of 113,585,276
Issuance and granting of free warrants, with removal of the shareholders' preferential subscription right in favor of funds and/or entities advised and/or managed by Alden Global Capital LLC, Attestor Capital LLP, Aurelius Capital Management LP, Boussard & Gavaudan Asset Management LP, Contrarian Capital Management LLC, et Third Point LLC	24 <sup>th</sup> - GM 11/13/2017 <sup>(1)</sup>	18 months	€77,386 upon exercise of the warrants <sup>(2)(3)(4)</sup>	<u>02.21.2018</u> : Issuance of 7,099,079 warrants, corresponding to a maximum number of shares to be issued of 7,099,079
Issuance and granting of free warrants, with removal of the shareholders' preferential subscription rights in favor of persons backstopping the subscription of the new notes secured with second-ranking security interests <sup>(1)</sup>	25 <sup>th</sup> - GM 11/13/2017 <sup>(1)</sup>	18 months	€116,079 upon exercise of the warrants <sup>(2)(3)</sup>	<u>02.21.2018</u> : Issuance of 10,648,619 warrants, corresponding to a maximum number of shares to be issued of 10,648,619
Increase of capital, reserving the subscription of the shares to be issued to members of a Company Savings Plan ("Plan d'Epargne Entreprise")	19 <sup>th</sup> - GM 04/26/2018 <sup>(**)</sup>	26 months	€115,800 <sup>(5)</sup>	None
	26 <sup>th</sup> - GM 11/13/2017 <sup>(*)(**)</sup>	26 months	€115,800 <sup>(2)(6)</sup>	None

(1) Category of persons under article L.225-138 of the French Commercial Code.

(2) Deducted from the ceiling of €8,415,631 set forth in the 27<sup>th</sup> resolution of the General Meeting held on November 13, 2017.

(3) Deducted from the ceiling of €6,890,631 set forth in the 27<sup>th</sup> resolution of the General Meeting held on November 13, 2017.

(4) The updates of the Reference document on October 13, 2017 and on January 16, 2018 contained a material mistake regarding the maximum authorized amount pursuant to the 24<sup>th</sup> resolution submitted to the general meeting held on November 13, 2017. This material mistake is corrected in this table.

(5) Within the limit of the aggregate ceiling of €355,000 mentioned in the 20<sup>th</sup> resolution of the General Meeting held on April 26, 2018.

(6) The updates of the Reference document on October 13, 2017 and on January 16, 2018 contained a material mistake regarding the maximum authorized amount pursuant to the 26<sup>th</sup> resolution submitted to the general meeting held on November 13, 2017. This material mistake is corrected in this table.

(\*) Further to the completion of our Financial restructuring on February 21, 2018, the General Meeting held on April 26, 2018 decided, through its 14<sup>th</sup> resolution, to terminate this delegation, for its non-used portion, with immediate effect.

(\*\*) Cancels and replaces, for the non-used portion, the resolutions voted in this respect during the previous General Meetings.



**APPENDIX 1: SUMMARY OF THE USE OF FINANCIAL DELEGATIONS AND AUTHORIZATIONS DURING THE 2018 FISCAL YEAR AND UNTIL FEBRUARY 28, 2019**

Stock-options and performance shares

Authorizations in force in 2018				
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2018
Stock-options	17 <sup>th</sup> – GM 04/26/2018: Allocation to the employees and senior executive officers	26 months	Maximum number of 15,746,813 stock-options over the period of the authorization	06/27/2018: allocation of 6,544,141 stock-options 12/11/2018: allocation of 671,171 stock-options
Performance shares	18 <sup>th</sup> – GM 04/26/2018: Allocation to the employees and senior executive officers	26 months	Maximum number of 6,928,598 performance shares stock-options over the period of the	06/27/2018: allocation of 3,108,217 performance shares 12/11/2018: allocation of 132 821 performance shares

Share buy-back program

Authorizations in force in 2018				
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2018
Share repurchase	7 <sup>th</sup> - GM 04/26/2018	18 months	10% of the share capital Maximum amount : €3.12 per share	None

Capital reduction

Authorizations in force in 2018				
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2018
Share cancellation	15 <sup>th</sup> - GM 04/26/2018	18 months	10% of the share capital	None
Reduction of the nominal value	19 <sup>th</sup> - GM 11/13/2017	n.a.	€17,485,187.71	01/15/2018 : Share capital reduction amounting to €17,485,187.71

**APPENDIX 2: SUMMARY OF THE DELEGATIONS AND FINANCIAL AUTHORIZATIONS  
PROPOSED TO THIS GENERAL MEETING**

<b>Resolution</b>	<b>Scope of the delegation</b>	<b>Total nominal amount</b>	<b>Duration</b>
18 <sup>th</sup>	Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, with preferential subscription right in favor of holders of existing shares	€3,549,737 (1) (i.e. 50% of the share capital)	26 months
19 <sup>th</sup>	Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity to be issued, without preferential subscription right, within the scope of public offerings	€709,947 (1)(2) (i.e. 10% of the share capital)	26 months
20 <sup>th</sup>	Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, within the scope of private placements referred to in article L.411-2-II of the French Monetary and Financial Code, without preferential subscription right	€709,947 (1)(2) (i.e. 10% of the share capital)	26 months
21 <sup>st</sup>	Authorization granted to the Board of Directors to fix the issue price pursuant to the procedure laid down by the General Meeting, in case of issue without preferential subscription right, through public offerings or private placement as defined in in article L.411-2-II of the French Monetary and Financial Code, according to the 19 <sup>th</sup> and 20 <sup>th</sup> resolutions, within the limit of 10% of the share capital per year	Within the limit provided for by applicable law (as of today 10% of the share capital, i.e. €709,947 (1))	26 months
22 <sup>nd</sup>	Authorization granted to the Board of Directors in order to increase the number of securities to be issued by the Company in the event of a share capital increase with or without preferential subscription right pursuant to its 18 <sup>th</sup> , 19 <sup>th</sup> and 20 <sup>th</sup> resolutions	Within the limit provided for by applicable law (as of today 15% of the initial issue)(1)	26 months
23 <sup>rd</sup>	Delegation to the Board of Directors to increase the share capital by issue of shares or securities granting access to the share capital of the Company, with removal of the shareholders' preferential subscription right, to members of a Company Savings Plan	€141,990 (1) (2) (i.e. 2% of the share capital)	26 months
24 <sup>th</sup>	Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued; in consideration of contributions in kind within a limit of 10% of the share capital	€709,947 (1)(2) (i.e. 10% of the share capital)	26 months
25 <sup>th</sup>	Authorization granted to the Board of Directors in order to reduce the Company's share capital by canceling treasury shares	10% of the share capital	18 months

<sup>(1)</sup> Delegation subject to the global nominal limit of €3,549,737 for capital increases (i.e. 50% of the share capital).

<sup>(2)</sup> A sub-ceiling set at €709,947 (i.e. 10% of the share capital) applies to these delegations.



